Proskauer

Proskauer Advises CFC on Significant Investment

October 25, 2021

October 25, 2021 (London) – Proskauer has acted as lead counsel to UK-based fintech CFC and its stakeholders on a significant investment joint-led by EQT and Vitruvian Partners, two of Europe's leading private equity firms.

Founded in 1999, CFC was one of the pioneers in the cyber insurance market. Today, it is a technology-driven business that has established itself as a global cyber insurance provider and provider of cover for a diverse range of emerging risks that sit at the intersection between technology and business.

Vitruvian has been an investor in CFC since 2017 and EQT now joins them as an investor in CFC, whilst the number of employee shareholders will nearly double to over 300, with employees remaining the largest shareholding block in CFC. The transaction is subject to customary regulatory approvals.

The team was led by private equity partner Richard Bull alongside the core team of Andrew Houghton, Jack Morant and Shahmir Khan and Jake Fuller.

Proskauer has advised on numerous private equity and M&A transactions in the financial services, insurance and fintech spaces, advising AnaCap Financial Partners on its agreement with Carrefour Group for the purchase of a majority stake in Market Pay, an end-to-end payments platform; representing Parhelion on its launch and investment by international insurance broker, Howden Group; Pollen Street Capital on its role as lead investor in Markerstudy Group, a motor insurance provider in the UK and Responsible Life and Responsible Lending (the Responsible Group), a UK-based broker and lender, in the sale of a 30% stake in the business to Royal London.

Related Professionals

- **Richard Bull**
  Partner

- **Jack E. Morant**
  Associate