Proskauer Advises DNA Payments in Acquisition of First Payment Merchant Services

February 24, 2022

LONDON, February 24, 2022 – Proskauer, a leading international law firm, today announced that it has advised DNA Payments Group (DNA), the fast-growing vertically integrated payments company, and one of the UK's Top 50 FinTech companies (source: Beauhurst), on its acquisition of First Payment Merchant Services (FPMS). The acquisition follows an investment into DNA from Alchemy Partners, on which Proskauer also advised DNA Payments.

FPMS is one of the UK's leading independent payment processing providers, with more than 10,000 customers and facilitating around 400 million transactions per year for SMEs and larger customers. The acquisition will enable DNA Payments to expand its omnichannel platform offering to FPMS's customers.

The Proskauer team advising DNA was led by partners Andrew Wingfield and Andrew Houghton and associate Jack Morant (M&A).

Support was also provided by partner Vikki McKay and associate Kikelomo Lawal; partner Kirsten Lapham and special counsel Amar Unadkat (Regulatory); partner Steven Pevsner, special counsel Richard Miller and associate Philip Gilliland (Tax); special counsels Kelly McMullon and Nicola Bartholomew (Labor & Employment); associate Sonia Lamba (Private Credit); and associate Alexander Dixey (Technology, Media & Telecommunications).

"This was an important transaction for DNA, which is why we turned to Proskauer, the go-to law firm in the payments M&A and fundraising space," said Arif Babayev, CEO of DNA.

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. The world's leading organizations, companies and corporations choose us to be their representatives in their most critical situations. But more, they consider Proskauer a strategic partner to drive their business forward. We work with asset managers, major sports leagues, Fortune 500 companies, entertainment industry legends and other industry-redefining companies.

Proskauer' financial services team in London advises the industry on their most critical deals, with strengths across the sector, including fintech, insurance/insuretech, payments and wealth management. The team has recently advised on numerous transactions in the financial services space, acting as lead counsel to insurance fintech CFC and its stakeholders on a significant investment joint-led by EQT and Vitruvian Partners, two of Europe's leading private equity firms; 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; and Pollen Street Capital on its role as lead investor in Markerstudy Group, a motor insurance provider in the UK.

Related Professionals

- **Andrew Wingfield**
  Partner
- **Jack E. Morant**
  Associate
- **Kelly M. McMullon**
  Special International Labor, Employment & Data Protection Counsel
- **Nicola J. Bartholomew**
  Special International Labor & Employment Counsel
- **Richard Miller**
  Partner
- **Vikki McKay**
  Partner