# Proskauer Advises 17Capital on Inaugural NAV Lending Fund

**April 21, 2022**

**London, April 21, 2022** – International law firm Proskauer announced today that it has advised 17Capital on the closing of its inaugural NAV lending fund.

Marking one of the largest debut private credit funds ever raised, the fund raised €2.6 billion ($2.9 billion USD), hitting its hard cap and exceeding its initial €1.5 billion target ($1.65 billion USD).

17Capital's credit fund provides NAV loans to high-performing private equity managers in Europe and North America, which are mostly used by managers to grow their portfolios but also to generate interim liquidity for their investors.

In the past 12 months, Proskauer has advised on the formation of over 300 funds and bespoke investor vehicles globally, representing more than $150 billion in targeted commitments.

The Proskauer team was led by special funds counsel Brendan Gallen and partner Nigel van Zyl (Private Funds) and partners Robert Gaut (UK Tax) and David Miller (U.S. Tax) and senior counsel Jean Bertrand (U.S. Tax). The team involved lawyers across multiple practices and also included partner John Verwey (Regulatory), special funds finance counsel Cameron Roper, special regulatory counsel Amar Unadkat; associates Elise Crichton, Se Young Kim, Sinead Greene, Lucie Rose (Private Funds), Muhyung Lee and Philip Gilliland (Tax) and Cormac Ryan (Funds Finance) and paralegals Lidiya Aleksieva (Private Funds) and Madison Marko (Tax).

**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 offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising hedge fund, private equity and other asset managers, investment funds, financial institutions and institutional investors across all asset classes. The cross border team of over 180 lawyers is based in the U.S., UK, Asia and Latin America and includes specialists in tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

## Related Professionals

- **Nigel van Zyl**
  Partner
- **David S. Miller**
  Partner
- **Jean M. Bertrand**
  Partner
- **John Verwey**
  Partner
- **Lucie J. Rose**
  Partner
- **Muhyung (Aaron) Lee**
  Partner