Proskauer

Proskauer Advises Hollyport Capital on $2.2bn Hollyport Secondaries Opportunities Fund VIII2

December 15, 2022

LONDON, December 15, 2022 – Proskauer, a leading international law firm, announced today that it advised Hollyport Capital, a leading investor making mature private equity investments on the secondary market in a wide range of fund types and geographies, on the formation of its latest fund, Hollyport Secondary Opportunities Fund VIII2, which closed above its target of $1.5 billion.

The fund secured over $2.2bn of commitments across the main fund and overage vehicle. Hollyport VIII made its first investment in March 2022 and has, to date, entered into acquisition agreements that will comprise approximately 15% of its target investment programme. Proskauer has advised Hollyport on a number of these deals.

Since 2006, Hollyport has raised and invested seven secondary private equity funds and currently has over $4.7bn assets under management. Hollyport has evolved with the growth of the legacy private equity market with a heritage that stretches back over 30 years.

The was led by Private Investment Funds partner Nigel van Zyl and associate Rob Newham alongside associates Tosin Adeyeri, Lucy Spencer, Yizhen Clark and James Baikoff (Private Funds). The team also included partner Christopher Robinson (Secondaries), partners Robert Gaut, Jeremy Naylor and Richard Miller and associates Brianna Reed, David Ward and Emma McDonnell (Tax), partners John Verwey and Robert Sutton, special counsel Amar Unadkat and associate Mark Audet (Regulatory), partner Cameron Roper and associate Cormac Ryan (Fund Finance) and partner Adam Scoll (ERISA).

Over the last 12 months, Proskauer has advised on the formation of 250+ funds and investment vehicles globally, representing $175+ billion in commitments. This includes representing 70 PE funds representing $36+ billion, 80 VC funds representing $41+ billion and 60 credit funds and vehicles representing $80+ billion. The team offers a complete package of services to private investment funds and investors, with a dynamic interdisciplinary global team of 200+ lawyers.

In addition, the Private Funds Group has advised on 510+ secondaries transactions for 80+ different secondary clients, with a total deal value of $72 billion, as well as 12 secondaries fund formations representing $6+ billion in the past 12 months.

Proskauer’s market-leading global secondaries team has provided in-depth advice on all aspects of the secondaries market since the dawn of the industry. Long recognized as the top destination practice for secondary buyers (including Ardian, Apollo, Lexington Partners and Strategic Partners, in addition to Hollyport) and secondary fund formation, Proskauer’s expertise touches all aspects of the secondaries market, including GP-led liquidity solutions, complex portfolio transactions and bespoke preferred equity transactions.

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 200 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.

- **Nigel van Zyl**
  Partner
- **Richard Miller**
  Partner
- **Jeremy Naylor**
  Partner
- **Christopher C. Robinson**
  Partner
- **Adam W. Scoll**
  Partner
- **Robert H. Sutton**
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- **John Verwey**
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- **Emma C. McDonnell**
  Associate
- **Rob Newham**
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- **Brianna L. Reed**
  Senior Counsel
- **Lucy Spencer**
  Associate
- **David M. Ward**
  Associate