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Proskauer Advises AnaCap Financial Partners on Maiden Continuation Fund

December 13, 2023

Fund will reinvest in two assets exited through M&A processes earlier in 2023

LONDON, December 13, 2023 – Leading international law firm Proskauer announced today that it advised AnaCap Financial Partners, a market-leading partner for founders and entrepreneurial management teams across services, technology and software within the European financial ecosystem, on the closing of its maiden Continuation Fund at circa €300mn.

The fund includes interests in leading German insurance broker consolidation platform MRH Trowe and tax services SaaS provider Gestión Tributaria Territorial, SA. AnaCap previously agreed to partial exits of both assets via M&A processes this year to TA Associates and Stirling Square Capital Partners.

The Continuation Fund emerged following the competitive auction process for MRHT that was concluded in March with AnaCap selling a stake to TA Associates whilst retaining a significant minority post-transaction. Additionally, the Continuation Fund will include the remaining minority stake in GTT following a similarly competitive auction that concluded in July and resulted in a majority exit to Stirling Square Capital Partners.

Proskauer has advised AnaCap in a long line of transactions including the two assets exited in this fund. Earlier this year, the team advised AnaCap Financial Partners on the sale a minority stake in MRH Trowe and advised in connection with the reinvestment terms relating to the sale of its majority stake in Gestión Tributaria Territorial, SA.

The Proskauer team included partners Richard Bull (M&A and Private Capital), Chris Elson (Private Funds), Nigel van Zyl (Private Funds) and associates Katie Bunce (M&A) and Oliver Temple (Private Funds).

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. We work with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and industry-redefining companies.

Since 1875, Proskauer has been devoted to our clients' successes. Our lawyers are known for their unusually high accessibility, responsiveness and attentiveness. We go the extra mile to understand a client's business - and think like savvy businesspeople in the process.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising investment funds, private equity, hedge funds and other asset managers, 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.

Related Professionals

- **Richard Bull**
  Partner
- **Nigel van Zyl**
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- **Christopher Elson**
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- **Katie Bunce**
  Associate