Proskauer

Proskauer Advises Tenzing on Closing of £900 Million PE Fund

July 10, 2024

LONDON, July 10, 2024 – Proskauer, a leading international law firm, is pleased to announce that it advised Tenzing, a private equity investor in high-growth UK and European SMEs, on the closing of its third fund, Tenzing Private Equity III (the Fund). The Fund will focus on investing in high-performing premium B2B tech and tech-enabled businesses in lower and mid-market in the UK and Europe.

Tenzing Private Equity III closed with total commitments in excess of £900 million[1], more than double the size Tenzing's prior fund and closing at its hard cap with excess demand. The Tenzing III portfolio already includes two, high growth software platforms, after Tenzing partnered with Totara and Webexpenses at the end of last year.

Proskauer also advised Tenzing on the closing of its previous two funds. Its debut fund, Tenzing Private Equity I, reached its hard cap with £200 million in commitments. Tenzing Private Equity II closed at its hard cap of £400 million within nine weeks of launch.

The Proskauer team advising Tenzing was led by partners Nigel van Zyl and Edward Lee and associates Sisi Kim, Shivam Ahuja, John Cormie and Ariadne (Dan Thao) Vu (Private Funds). The team also included partner Cameron Roper and associate Cormac Ryan (Fund Finance); partners John Verwey and Robert Sutton, special regulatory counsel Amar Unadkat and associates Sulaiman Malik and Sasha Burger (Private Funds/Regulatory); partners Mary Kuusisto and Richard Miller and associates Jeanette Stecker, April McLeod and Emma McDonnell (Tax).

Note: (1) Tenzing III has total commitments of £909m.

About Proskauer

The world’s leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, 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 investment funds, including private equity, venture, credit, hedge, real assets and secondaries funds as well as other asset managers, financial institutions, and institutional investors across all asset classes. The cross-border team of over 240 lawyers is based in the U.S., UK and Latin America and includes specialists in fund formation, secondaries transactions and liquidity solutions, 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

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