

# Proskauer Advises HgCapital on Two New Fund Closings Totaling £2.4 Billion

**April 26, 2013**

April 26, 2013 (London) – Global law firm Proskauer advised London-headquartered European buyout firm HgCapital on the close of two new funds with a combined value of £2.4 billion.

HgCapital 7, which was over-subscribed and closed with £2 billion in commitments earlier this month, will invest in middle-market opportunities in four sectors: telecom, media and technology (TMT), industrials, health care and services. It will target companies with enterprise values of £80 million to £500 million, mostly in Northern Europe.

HgCapital Mercury, which held its final close in January this year raising £400 million in capital, will focus on lower middle-market investments aimed at extending HgCapital's TMT investment focus on software and technology-enabled services in Northern Europe.

"Despite the challenging fundraising environment, HgCapital has been very successful in its capital raisings in recent years," said [Proskauer Partner Nigel van Zyl](#). "The interest shown by investors in HgCapital 7 and HgCapital Mercury demonstrates HgCapital's outstanding market reputation for doing what is right and working hard for its clients and stakeholders to deliver consistently strong returns."

"Once again, the Proskauer team has delivered outstanding advice and service for our firm," said Craig Donaldson, Head of Client Services and Strategy at HgCapital. "Nigel van Zyl and his team have been involved in many of our projects across multiple business areas – and we consider them valuable partners. It is vital that we have confidence in any firm which represents us with our clients, and the Proskauer team does a terrific job for us – culturally and professionally. They demonstrate a rare blend of sound judgment, an ability with a broad range of issues and people and a commercial sensibility to get things done."

HgCapital has more than £5.6 billion in assets under management and serves more than 100 highly regarded institutional investors, including private and public pension funds, endowments, insurance companies and fund of funds. In addition to HgCapital 7 and HgCapital Mercury, HgCapital currently manages two other investment funds: RPP2, a renewable energy infrastructure fund that raised around €542 million in 2011, and HgCapital 6, a middle-market buyout fund that closed on £1.9 billion in 2010.

The Proskauer team was led by London Partners Nigel van Zyl and Kate Simpson and included London Associates Andrew Shore, Jonathan Short and Catherine Sear (Tax), in addition to U.S. Partners David W. Tegeler (Corporate), Ira G. Bogner and Mary B. Kuusisto (Tax) and Associates Galen R. Lewis (Corporate), Christopher T. Bird and Adam W. Scoll (Tax).

In recent years, Proskauer has achieved substantial growth in London, adding 11 partners in private investment funds, private equity, mergers and acquisitions, finance, capital markets and restructuring and bankruptcy. In 2012 alone, the firm added six new partners: investment funds Partner Nigel van Zyl, bankruptcy and restructuring Partners Mark Fennessy and Hazel Miller and capital markets Partners Peter Castellon, Katherine Mulhern and Roberto Bruno.

The Private Investment Funds Group in London represents buyout, infrastructure, natural resource and venture capital funds and funds of funds, as well as investors in these funds. It also represents funds in investments, financings and exits and related debt issues. Recognized by *Chambers UK* for its work for sponsors and investors in the area of fund formation, structuring and capital-raising matters, the team is part of the firm's global [Private Investment Funds Group](#) and supported by tax and regulatory lawyers with experience in structuring, negotiating and closing even the most complicated transactions. In a recent survey by [Dow Jones Private Equity Analyst](#) of the most active law firms in investment funds in 2012, Proskauer claimed the top spot as measured by the number of funds closed on behalf of sponsors and ranked second by total funds closed on behalf of sponsors and investors.

#### [Related Professionals](#)

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- **Adam W. Scoll**  
Partner

- **David W. Tegeler**

- **Mary B. Kuusisto**

Partner

- **Catherine Sear**

Partner

- **Galen R. Lewis**

Partner

- **Nigel van Zyl**

Partner

- **Ira G. Bogner**

Managing Partner

- **Peter Castellon**

Partner