

Private equity, venture capital and growth companies deal highlights H2 2020

Our team had a very busy second half of 2020, working with growth clients on investments, acquisitions and disposals, with a particular focus on the TMT and healthcare sectors.



Fit Cloud Technology Limited

Advised Fit Cloud Technology Limited (trading as Membr) in relation to an investment in the company by the Northern Powerhouse Investment Fund managed by Maven. Membr's innovative fitness platform connects the fitness industry with its members. The cloud-based fitness software solution allows gym owners to manage memberships whilst their personal trainers can actively support customers on their fitness journey.



Battery Ventures

Advised Battery Ventures on the disposal by auction of the Process Sensing Technologies group of companies to AEA. We also advised the management of Process Sensing Technologies on its rollover terms and Battery on its reinvestment into the platform.



BYBI

Advised vegan cosmetics company, the Clean Beauty Co Ltd (trading as BYBI) on its USD7m Series A funding round, supported by Point King Capital and Unilever Ventures. Founded in 2017, BYBI is a 100% natural, vegan and cruelty-free skincare brand.



Purdy & Figg Limited

Advised Purdy & Figg Limited, a family-owned manufacturer of luxury hand sanitizers, on its recent equity fundraising round. Purdy & Figg Ltd was established 2 years ago by founders NHS nurse Purdy Rubin and horticulturalist Charlotte Figg, with the goal to reduce plastic waste and the number of toxic chemicals used in natural, premium cleaning products.



Emergex Vaccines

Advised Emergex Vaccines on their USD11m equity fundraising to advance their vaccine development programme for infectious diseases. Emergex is a UK-based biotechnology company and is a pioneer of developing synthetic 'set point' vaccines against health threats such as COVID-19, Dengue fever, Zika, Ebola, pandemic flu and serious intra-cellular bacterial infections. This was a follow-on round with new and existing investors after Emergex raised over USD11m last year in a Series A funding round led by a Singaporean venture capital investor, which we also advised on.

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Kreos Capital and Silicon Valley Bank

Advised Kreos Capital and Silicon Valley Bank (SVB) on the repayment by investee company Mereo Biopharma of the balance owing of its loan to Kreos and SVB. The terms of the repayment included the renegotiation of the warrants held by both SVB and Kreos. This coincides with Mereo's delisting from AIM – it is now solely listed on NASDAQ.

Aspen Extreme Ventures, LLC

Advised US investment company Aspen Extreme Ventures, LLC on its investment into one of the UK's first hard seltzer brands, N2M Drinks Ltd which has relaunched and trades under the new brand name Berczy. The company produces 100% natural and refreshing alcoholic sparkling waters and has the ambition to become the go-to brand for health-conscious consumers who are seeking a more natural and sustainable drink, that doesn't compromise on quality or flavour.

Kreos Capital

Advised Kreos Capital on BeMyEye Holdings Limited's fund raise of up to GBP2.9m. The fund raising was led by Future Fund by way of issue of unsecured 8% subordinated convertible loan notes pursuant to a convertible loan instrument with multiple international investors.



Kreos Capital

Advised Kreos Capital on its exercise of warrants held in Bonesupport AB and subsequent issue of warrant shares to be sold in public market.



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