

Browne Jacobson advise Maven Equity Finance on investment in Traverse Associates

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Browne Jacobson's corporate lawyers have successfully advised NPIF Maven Equity Finance, on its investment into Cheshire-based business Traverse Associates.

The investment will support Traverse, which was set up in 2007 and is a supplier of intelligent automation solutions to the travel sector, to further grow its automation services into new markets. The business offers a diverse range of services including invoice matching and admin automation - to blue chip clients including the likes of Booking.com.

NPIF Maven Equity Finance has invested over £76 million into over 75 ambitious growth businesses across the North-West region, resulting in the creation of over 1,500 new jobs. It is managed by Maven Capital Partners (Maven) and forms part of the Northern Powerhouse Investment Fund (NPIF) which is supported financially by the European Union using funding from the European Regional Development Fund (ERDF) and as part of the European Structural and Investment Funds Growth Programme and the European Investment Bank.

The Browne Jacobson team comprised corporate partner Ryan Brown and associate Harpinder Nahl.

Ryan Brown commented: "We are pleased to have supported Maven on their partnering with Traverse. Traverse has an excellent offering in the travel sector and with the backing of Maven will be able to accelerate its growth and raise its profile to a larger market and further develop their innovative intelligent automation product."

James Caplan, Investment Manager at Maven, said: "Traverse Associates has a strong reputation in the travel sector and is a key market leader in the growing RPA space. With its highly scalable tech and reliability of product, it is our pleasure to help Traverse Associates on its growth journey and expansion into new markets. We look forward to working with the team to achieve their goals.

"We would like to thank Ryan and Harpinder and the wider Browne Jacobson team for the excellent commercial legal advice they gave on this strategic deal. Their specialist growth capital expertise really stood out on this deal and was complimented by pragmatism and 'solution focused' approach."

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