

# Browne Jacobson advises UK climbing operator on sale to Belgian investment firm

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UK & Ireland law firm Browne Jacobson has advised Mercia Fund Management Ltd and the management shareholders of indoor climbing operator The Climbing Hangar (TCH) on its sale to Belgium-based investment firm Verlinvest.

Mercia Fund Management is a specialist asset manager with a focus on ambitious businesses seeking venture, private equity or debt finance to scale their businesses. Founded in Liverpool in 2011, TCH operates nine indoor climbing centres across the UK with over 10,000 monthly members. TCH is on a mission to get as many people as possibly with different experience levels into the sport of climbing. They specialise in bouldering - the simplest, most dynamic and fastest growing discipline of climbing. The Climbing Hangar's management will remain in the business and will spearhead strategic buy-and-build during the course of their partnership with Verlinvest.

The Browne Jacobson team was led by partner James Skivington, and included associates Bethany Grummitt, Olivia Barrow and Alex O'Donoughue. Senior associate Craig Thomas advised on tax matters, with associate Owen Jenkins advising on employment matters.

James Skivington, Partner at Browne Jacobson, said: *"We're thrilled to have advised Mercia and the management shareholders (both on the sale and management's reinvestment) on this transaction. We wish management and Verlinvest all the best with their new partnership and look forward to supporting them with their buy and build strategy going forward."*

Martijn Kleibergen, Investor at Mercia Ventures, said: *"James and his team have been indispensable in driving this transaction through to completion, I specifically value their commercial approach, any M&A transaction can get too easily bogged down in legal technicalities, the Browne Jacobson team managed to focus on the main value drivers, whilst obviously making sure the ground work was well covered, and in doing so delivered a great result for all involved."*

Ged Mac, CEO of The Climbing Hangar, said: *"James and the team at BJ were in indispensable at every stage of the deal providing the dynamic balance of pragmatism and precision required at each junction in a complex and fast evolving deal. Almost as important was everyone kept a sense of humour even in the intense final yards of the process."*

Recent international transactions which the firm has advised on include global digital transformation services provider Bluprintx's acquisition of US-based e-commerce consultancy ITG Commerce, and IT and cyber services provider Littlefish's acquisition of technology consultancy Storm Technology based in Ireland.

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