

Browne Jacobson advise Cubo on investment to support expansion

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Browne Jacobson has announced the completion of a transformative investment deal for prominent flexible office provider Cubo, which will support its ambitious expansion plans to double its footprint by the end of 2023 and consolidate its position as a market leader in the flexible office space.

Closed end investment firm Literacy Capital plc, which was set up in 2017 and specialises in supporting UK businesses with their growth capital plans, provided the investment into Cubo.

Cubo is headquartered in Derby and was founded in 2020 by property investors Marc and Rebecca Brough. The business is one of the fastest growing providers of flex office and collaborative working space in the Midlands and Yorkshire and has sites in Birmingham, Leeds, Nottingham, Sheffield and Derby. The business plans to open new workspaces in Manchester and Edinburgh and sites across more of the UK's major cities within the next six months, whilst also increasing capacity within existing high demand locations such as Nottingham and Birmingham.

The Browne Jacobson advisory team comprised corporate partners Sandra Wong and Gavin Cummings, senior associate Sian Rose and trainee solicitor Florence Kennedy. Banking advice was provided by partner Paul Ray whilst partner Andrew Noble and associate Christian Burchardt advised on the corporate tax elements.

Sandra commented: "We are delighted to have advised Cubo in securing this strategic investment from Literacy Capital.

"Cubo's growth trajectory has been exceptional - its innovative market offering is transforming the traditional serviced office model with the provision of modern and flexible office solutions that cater to the dynamic and ever-changing needs of its business clients and their employees.

"We anticipate this partnership will unlock further of opportunities for Cubo, enabling the business to accelerate its growth plans, grow its market presence and capitalise on new opportunities in the evolving workspace sector."

Marc Brough, CEO of Cubo, said: "Our thanks go out to the team at Browne Jacobson who played a pivotal role in helping to deliver a successful transaction involving Literacy Capital acquiring a significant minority stake in Cubo.

"One of the UK's leading law firms, Browne Jacobson were principal advisors to the management team at Cubo and delivered a fast-paced and highly personal level of service to the founders of Cubo."

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