

Browne Jacobson has advised Maven Capital Partners during a £650,000 investment in Traverse

12 July 2024

Browne Jacobson advised Maven Capital Partners during a £650,000 investment in Traverse, an automation software provider.

The investment, part of a larger funding round, comes from NPIF – Maven Equity Finance, which is managed by Maven and part of the first Northern Powerhouse Investment Fund.

Established in 2007, Cheshire-based Traverse supplies intelligent automation solutions to the travel and wider leisure sector. Their services help businesses streamline back-office tasks, saving time, effort, and money for their customers.

Maven first backed Traverse in 2023 through a funding round led by NPIF - Maven Equity Finance.

Since then, Traverse has reported strong performance, expanding its customer base, more than doubling its annual licence fees, and making several key appointments to strengthen its outbound sales, development, and finance functions.

This latest funding round will accelerate the growth of Cognitive Flow, Traverse's new proprietary intelligent automation technology.

Sold on a consumption model, Cognitive Flow enables the adoption of affordable intelligent automation across both SME and enterprise markets.

Ryan Brown, Partner in Browne Jacobson's Manchester office, and Miranda Foy, Associate, worked with Maven on the deal.

Ryan said: "We are delighted to have advised Maven during its latest strategic investment into Traverse. Having previously provided funding, Maven is demonstrating its commitment to backing innovative businesses to scale up and grow their market offering."

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