

# Browne Jacobson advise Apiary Capital backed cross-border buyout of e-learning software specialist XVR

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Browne Jacobson's private equity team have advised Apiary Capital LLP on the management buy-out of XVR, a global virtual reality e-learning provider to the emergency services sector.

XVR is a platform for the consolidation of online compliance management and e-learning software business. It is the world's leading developer of simulation technology and is used by over 450 fire, police and healthcare organisations in more than 50 countries to train 300,000 staff each year. XVR helps ensure that staff working in critical risk sectors in the UK and internationally have the required knowledge and skills to maintain public health and safety.

Apiary Capital is a UK private equity firm investing in the education, healthcare, financial, business and technology services sectors. The firm seeks to acquire platform companies in attractive markets and supports management teams to accelerate growth.

The cross-border transaction which spans the UK and the Netherlands will aid XVR in its ambitions to further build its market presence within the critical risk sectors through the further development of its compliance and competency management software and e-learning solutions portfolio. The transaction coincided with a simultaneous bolt-on acquisition of Learnpro eFireservice, a competency management and e-learning software provider to the NHS and the fire & rescue sector.

The core Browne Jacobson team was led by private equity partner Gareth Davies, together with Manchester based senior associate Ryan Brown who led the transaction on a day to day basis and associate Bethany Pickup together with Nottingham based associate Matt Bolton. Birmingham based senior associate, Rebecca Burge provided tax support and a wider team which included employment partner Ian Deakin (Manchester), banking partner Shaun McCabe (Birmingham) and banking senior associate Melanie Hilton (Manchester) also assisted in delivering this transaction.

**Gareth Davies** said:

*"It was a pleasure to have worked with Apiary again on such an interesting and exciting cross-border transaction and to have supported XVR in its ambitions for further growth of its profile and business. XVR has a strong portfolio and a fantastic reputation in the market for offering innovative tailored e-learning content and software solutions to a broad customer base. Through Apiary's backing the XVR business will further bolster its position as a key global player in the virtual reality space."*

**Jeniv Shah**, Partner at Apiary Capital commented:

*"XVR and Learnpro eFireservice are market leaders in their respective fields. They have developed a complementary suite of must-have software products for fire, police and healthcare customers with critical compliance, and learning and development requirements. We are pleased to be supporting Joost and the team's ambition in bringing the two businesses together."*

*"This is another exciting investment opportunity for Apiary, and we were delighted to have the Browne Jacobson private equity team advise us through the layered legalities of this complex international transaction. This is now the seventh buyout they have supported us on and as always the service and advice they delivered was spot on."*

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