

Browne Jacobson advises Mobeus Equity Partners on £3m Parsley Box investment

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Browne Jacobson's Birmingham corporate finance team has advised Mobeus Equity Partners on its £3m capital growth investment in Parsley Box.

The investment will be used to accelerate product development, customer acquisition and recruitment in the Edinburgh-based business which was established in 2017 by Adrienne and Gordon Macaulay to provide nutritionally balanced meals for the UK's growing elderly population.

The business currently offers a choice of over 70 ambient meals and has to date completed 130,000 orders for over 75,000 customers.

Mobeus Equity is a leading lower-mid-market UK private equity investor and venture capital firm, specialising in management buyouts, growth capital and acquisition finance. Typical investments range from between £2m-£15m across range of sectors.

The Browne Jacobson team of Mike Jackson and Kirsty Underhill advised the Mobeus investment team led by Amit Hindocha, Investment Partner, supported by Joshua Henshaw, Investment Executive.

Amit Hindocha said:

"Mobeus was impressed with the growth rate that Parsley Box has achieved in a very short time. The business is meeting a very real need for a quality elderly-nutrition brand for this growing demographic."

"The brand allows Parsley Box customers to remain independent and in their own home while freeing them from the time-consuming preparation of meals."

"The Browne Jacobson team were excellent. Getting the right team of advisers on board is so critical in any transaction and having worked with them in the past we had no hesitation in bringing them on board once again."

Gordon Macauley, Parsley Box Founder, added:

"The traditional meal delivery services we saw were both very expensive and suffered from slow delivery. Parsley Box has reinvented the service by offering next-day delivery and a wide range of meals for customers just like my mother."

Mike Jackson, corporate finance partner at Browne Jacobson, commented:

"Our team has seen a significant spike in growth capital instructions in the first six months of the year and we are delighted to have had another opportunity to demonstrate our experience and expertise in this field by assisting Mobeus Equity on this significant investment."

"Our client has an excellent track record in helping innovative businesses such as Parsley Box deliver on their ambitious plans for growth and we look forward to seeing the business grow in the years to come."

Browne Jacobson's award winning corporate finance team has recently been ranked by Experian as a top 20 UK corporate team, based on the volume of transactions.

Contact



Kara Shadbolt
Senior PR & Communication Manager

kara.shadbolt@brownejacobson.com
+44 (0)330 045 1111

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