

Browne Jacobson advises on sale of Addo Food Group to PAI Partners

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Browne Jacobson's team of [Richard Cox](#), [Gareth Davies](#), [Gavin Cummings](#), and [Sandra Wong](#) advised both management and leading mid-market private equity firm LDC who exited their investment following the secondary buy-out of the business in 2017.

Nottingham headquartered Addo is the UK's leading producer of chilled savoury pastry products and its portfolio contains some of the country's leading brands including Pork Farms, Wall's, Bowyers and Millers Bakery.

Deborah Bolton, who will continue in her role as CEO of Addo Food Group following completion of the deal, said: *"This milestone follows three years of successful partnership with LDC, they have been a great supporter of our group and their investment and backing has been shown in the growth we have seen under their tenure. We're now in a market leading position, with a more diverse portfolio, and better-invested manufacturing facilities and we are looking forward to the next stage of our journey."*

Paul Monk, Chairman of Addo Food Group, added: *"I've worked with LDC on several business transformations and, as always, they have been a great partner on the Addo investment. As well as being the major shareholder, the LDC team contributed positively to strategic decision making and were supportive of management on the day-to-day running of the business."*

Andy Grove, Chief Investment Officer at LDC, added: *"Addo is home to some of Britain's best loved and most iconic savoury brands, and it's been a pleasure to support the growth of the business. When we first invested in 2017, the team's commitment to their customers shone through. They've since made real progress and the team remains as ambitious as the first day we met. We're excited to see what lies in store for them."*

Richard Cox, commented: *"We advised management on LDC's investment three years ago and we are delighted to have advised on this next exciting chapter in its history in what is without doubt one of the most-high profile deals in the region and across the UK food sector this year."*

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