

Secondaries

The market for secondaries has evolved. They are now a key means for investors to access capital rather than waiting for the life of the fund to receive their return.

The lawyers at Hogan Lovells know the main players in this space: funds of funds, pension funds, endowment funds, sovereign wealth funds, and banks alike. The scale and sophistication of the secondary market for fund interests is growing and that's where we can make a difference.

We have advised buyers and sellers on the transfers of portfolios of direct and indirect interests in private equity, real estate, and infrastructure funds.

Representative experience

Crescent Capital Partners on the establishment of a single-asset continuation vehicle for Healthcare Australia.

Pantheon Ventures as lead investor on Wells Fargo's approximately US\$2bn sale of interests in private credit and private equity funds.

Eurazeo and Unigestion as lead investors in relation to capiton's closing of its €248m continuation fund, involving the acquisition of Raith and AEMtec.

abrdn, Golding Capital, Hayfin and Lombard Odier as co-leads on the €235m GP-led of HRworks by Maguar Capital.

Contacts

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Practices

Private Equity

Investment Funds

Pantheon Ventures on the formation of a strategic healthcare real estate platform with Elliott Bay Capital Trust.

Committed Advisors as lead investor on Bencis IV's closing of its €123m continuation fund.

Pantheon Ventures as co-lead investor on Oakley Capital's raising of a continuation fund to extend its partnership with IU Group.

Eurazeo and Committed Advisors as co-lead investors on a €230m continuation fund raised by Capvis for Hessnatur, Arena, and Kaffee Partners.

Eurazeo in relation to G Square Healthcare Private Equity's closing of a €500m continuation fund vehicle in connection with the acquisition of three existing assets from its existing vehicles, G Square Capital I and G Square Capital II.

Pantheon Ventures on a €108.8m credit secondaries transaction with Eurazeo involving the establishment of a fund continuation vehicle and the provision of liquidity to Eurazeo's investors across three of its funds.

Eurazeo and Hayfin on 21 Invest France's €220m single-asset continuation fund for ProductLife Group.

Pantheon as co-lead investor, alongside Temasek, on seeding a new European private credit fund, West Street European Middle Market Credit Fund, for Goldman Sachs Asset Management.

Latest thinking and events

Press releases

Hogan Lovells advises Pantheon as lead investor on €450m SMBC-seeded credit fund

Press releases

Hogan Lovells advises Eurazeo and Montana on MBO+'s €190m continuation fund to acquire Groupe LT and Osmaia

Press releases

Hogan Lovells advises Eurazeo and Hayfin on 21 Invest France's €220m single-asset continuation fund for ProductLife Group

Press releases

Hogan Lovells advises Pantheon as co-lead investor on €1.4bn Goldman-seeded credit fund

News

Staples on LP stake sales in secondaries

Insights and Analysis

Debt for equity swaps in private equity backed companies financed by private debt funds