We’ve supported Lakestar with €678 million venture capital fund closings

We’ve worked with Guernsey based offshore law firm, Ferbrache & Farrell, to support leading European venture capital specialist firm Lakestar with the side by side closing of its third-generation fund “Lakestar III” and “Lakestar Growth I” (“the Funds”).

With a focus on early and growth-stage Internet and technology ventures, Lakestar invests in global companies and has a presence in Europe, North America and Asia. The firm’s previous investments include Facebook, Spotify, Skype and Revolut.

Lakestar III closed with commitments of €252 million and will have an investment focus on early stage companies. With a focus on growth stage businesses, Lakestar Growth I raised a total of €426 million.

Our Private Equity team in Guernsey, led by Matt Chick and Maria Guinness-Browne, supported Lakestar with the set-up of the Funds, and will provide ongoing administration and accounting services.

The Ferbrache & Farrell team consisting of Gavin Farrell and Belinda Hartzenberg provided Guernsey commercial, legal and regulatory advice to Lakestar in respect of the formation, structuring and launch of the Funds. Ferbrache & Farrell also assisted in negotiations with investors together with the Funds’ lead counsel, Clifford Chance Munich as led by Sonya Pauls.

Matt Chick, Associate Director in our Private Equity team, said:

“We’re delighted to have worked with Lakestar and Ferbrache & Farrell on two very successful fund launches. We look forward to supporting the Lakestar team as they continue to invest into an exciting and fast-moving sector, and to applying our experience and knowledge of the tech-focused venture capital space.”

Gavin Farrell, Ferbrache & Farrell, added:

”It is always very pleasing for us when we see clients continuing to use Guernsey and Ferbrache & Farrell when launching their new successful ventures. As a small recently established legal practice we feel privileged to continue to advise large successful funds teams such as Lakestar and assist our Island in maintaining its position as a premier offshore financial centre.”