

Browne Jacobson's private equity team advise Palatine Private Equity on its buyout of Midlands based developer of affordable homes

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Browne Jacobson's national [private equity](#) lawyers have advised leading mid-market private equity firm, Palatine Private Equity on its buyout of Jessup.

Established in 1988, Jessup is a trusted partner to [local authorities](#) and an award-winning developer of high-quality [affordable homes](#) across the Midlands region. The organisation which has approved partner status with Homes England, provides a full development management service which includes land acquisition and planning consent and delivers around 500 homes per year.

The investment from Palatine's Buyout Fund will provide Jessup with an opportunity for further growth, supporting its long-term ambitions to expand into the East Midlands, as well as continue to develop its existing West Midlands operation.

The Browne Jacobson deal team included lawyers from across three of the firm's five office network and was led by [private equity](#) partner, **Gareth Davies** and supported by **senior associate Ryan Brown**, with assistance from **associates Matt Dorman and Harpinder Nahl**. **Partner Shaun McCabe and senior associate, Melanie Hilton** advised on the financing aspects of the deal whilst **partner Andrew Noble** advised on the [tax](#) elements and **senior associate Kassra Powles** supported from a [real estate](#) perspective.

Former Westleigh founder Chris Beighton, Director Matt Moore and CFO Kathryn Facey will join Jessup's leadership team as Chairman, CEO and Non-Executive Director whilst Jessup founder, Clive Jessup will retain a stake in the business as Founder Director. Palatine Partner and head of Palatine's Midlands office, Richard Thomas and Investment Director Tom Hustler will also join the board as Non-Executive Directors.

Richard Thomas said: "I would like to point out the fantastic support we have had from Gareth, Ryan and the wider Browne Jacobson team on this important investment. Over the last few years, they have delivered a highly professional and seamless service on a number of Palatine investments, exits and portfolio deals and this was no exception. Their offering, diligence, and commercially focused expertise is what makes us want to continue working with them."

Gareth Davies added: "We have a strong and trusted relationship with our long standing client Palatine, having advised them on some of their most recent strategic deals, including last year's sale of CET Property Assurance, the insurtech claims management division of CET Group to HomeServe plc for £53m, so it was a pleasure to have worked with them on another exciting investment opportunity.

"This fantastic Midlands focused deal was a truly collaborative effort for our Browne Jacobson team, with over 35 lawyers from across various sectors and service lines working on it, reflecting the strength of our sector expertise. We look forward to watching Jessup reach their growth potential with Palatine's backing."

Browne Jacobson is ranked by Experian as one of the country's leading corporate finance teams. It is made up of over 50 expert [corporate](#), [private equity](#), [venture capital](#) and [banking and finance](#) lawyers delivering multi-layered [transactions](#) across a diverse range of [sectors](#). In 2021, the team were named '**Corporate Law Firm of the Year**' award at the Midlands Dealmakers Awards and named '**Regional Legal Adviser of the Year**' at the European Private Equity Awards, an accolade they have again been shortlisted for again this year. The team also advised on Foresight's exit from its Midlands Engine Investment Fund (MEIF) investment in third-party logistics and e-commerce fulfilment services provider Selazar Limited, which won the '**Private Equity/Venture Capital Deal of the Year**' at last week's Insider Northern Ireland Dealmakers Awards 2022.

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