

Browne Jacobson advises on Mercia significant investment into Shopblocks

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UK & Ireland law firm Browne Jacobson has advised specialist asset management firm Mercia Ventures (**Mercia**) on its investment into Shopblocks, an ecommerce platform that enables companies to set up an online store.

The investment will support Shopblocks' business aims to further enhance its platform and expand its client portfolio attracting more large B2B focused clients. It will also allow the Stockport-based company to create ten new employment opportunities which will be integral to supporting its growth plans.

Mercia's investment came from both NPIF – Mercia Equity Finance, which is managed by Mercia and is part of the Northern Powerhouse Investment Fund, and Mercia's EIS funds. Additionally, an existing investor, Greater Manchester Combined Authority (GMCA), also contributed to the investment.

Mercia is a venture capital fund manager which has c. £1.4bn of assets under management. Through strategic investments spanning four asset classes, Mercia empowers ambitious regional SMEs such as Shopblocks by providing the essential capital for their growth.

The Browne Jacobson team was led by **Manchester based Corporate Partner Ryan Brown** who was assisted by specialist lawyers across the firm including Cat Driscoll, Owen Jenkins and Nick Smee.

Ryan Brown said: "Mercia's investment in Shopblocks is another example of the strength of the growing number of innovative tech companies in the NW region. We are proud to have supported Mercia on this strategic investment and we look forward to seeing Shopblocks' growth and ascent as a leader in the B2B ecommerce market."

Robert Hornby of Mercia commented: "Most ecommerce platforms are not tailored to the needs of companies operating in a complex stock environment. Shopblocks fills a gap in the market, as well as significantly reducing the time and cost of launching an ecommerce site. We believe there is huge potential for it to expand its client base and become a leader in the business-to-business market. We are very grateful to Ryan and team who provided a hands-on and solution focussed service."

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