

# Proskauer Advises Apiary Capital on Closing of Apiary Capital Partners II

May 7, 2024

**London, May 7, 2024** - Proskauer, a leading international law firm, today announced that it advised Apiary Capital LLP on the closing of its second fund, Apiary Capital Partners II. The fund reached a final close of £240 million in total commitments, substantially exceeding its target.

Apiary Capital Partners II will focus on the UK lower mid-market targeting asset-light businesses with defensive characteristics across fragmented markets in the business services, financial and technology services, healthcare, and education sectors.

The fund received significant support from existing LPs and welcomed several new institutional investors. The fund's investor base includes endowments and foundations, public and private pensions, consultants, fund of funds, and family offices, with around 60% of investors from the United States and the balance from the UK and Europe.

[Proskauer had previously advised Apiary Capital on its debut fundraising in 2018.](#)

The Proskauer team was led by partners Edward Lee and [Nigel van Zyl](#) and included associates [Duncan Evans](#) and [Imaan Gangi](#) and [Sharanya Sukumar](#) (Private Investment Funds). The team also included partner [Mary Kuusisto](#) (US Tax), partner [Stephen Pevsner](#) (UK Tax), partner [John Verwey](#) and special regulatory counsel [Amar Unadkat](#) (Regulatory).

**About Proskauer**

The world's leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising investment funds, private equity, hedge funds and other asset managers, financial institutions, and institutional investors across all asset classes. The cross-border team of over 200 lawyers is based in the U.S., UK and Latin America and includes specialists in tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

#### Related Professionals

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- **Edward Lee**  
Partner
- **Nigel van Zyl**  
Partner
- **Duncan Evans**  
Associate
- **Imaan Gangi**  
Associate
- **Sharanya Sukumar**  
Associate
- **Mary B. Kuusisto**  
Partner
- **Stephen Pevsner**

Partner

- **John Verwey**

Partner