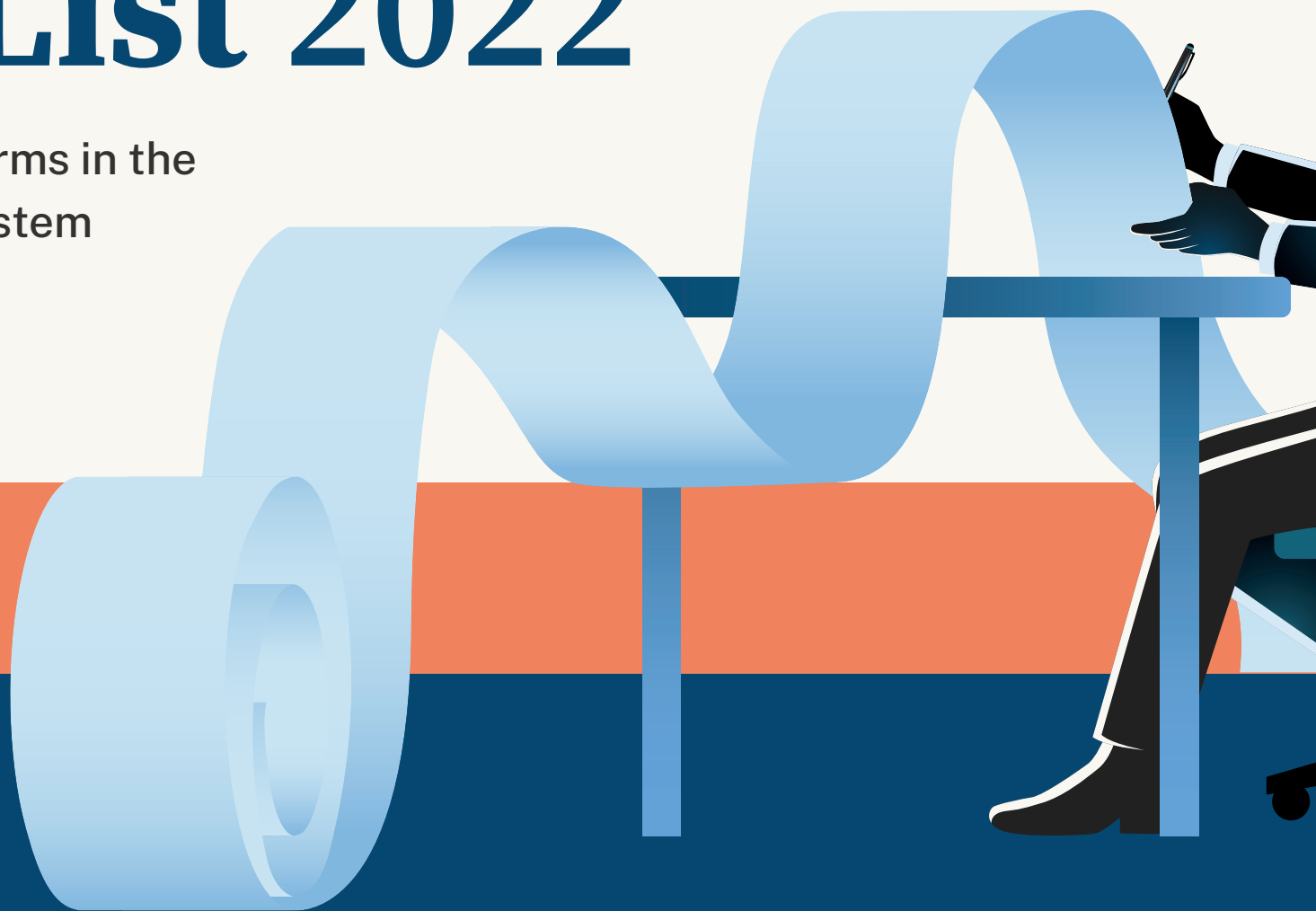


Financial Adviser Power List 2022

Top corporate finance firms in the
UK's high-growth ecosystem

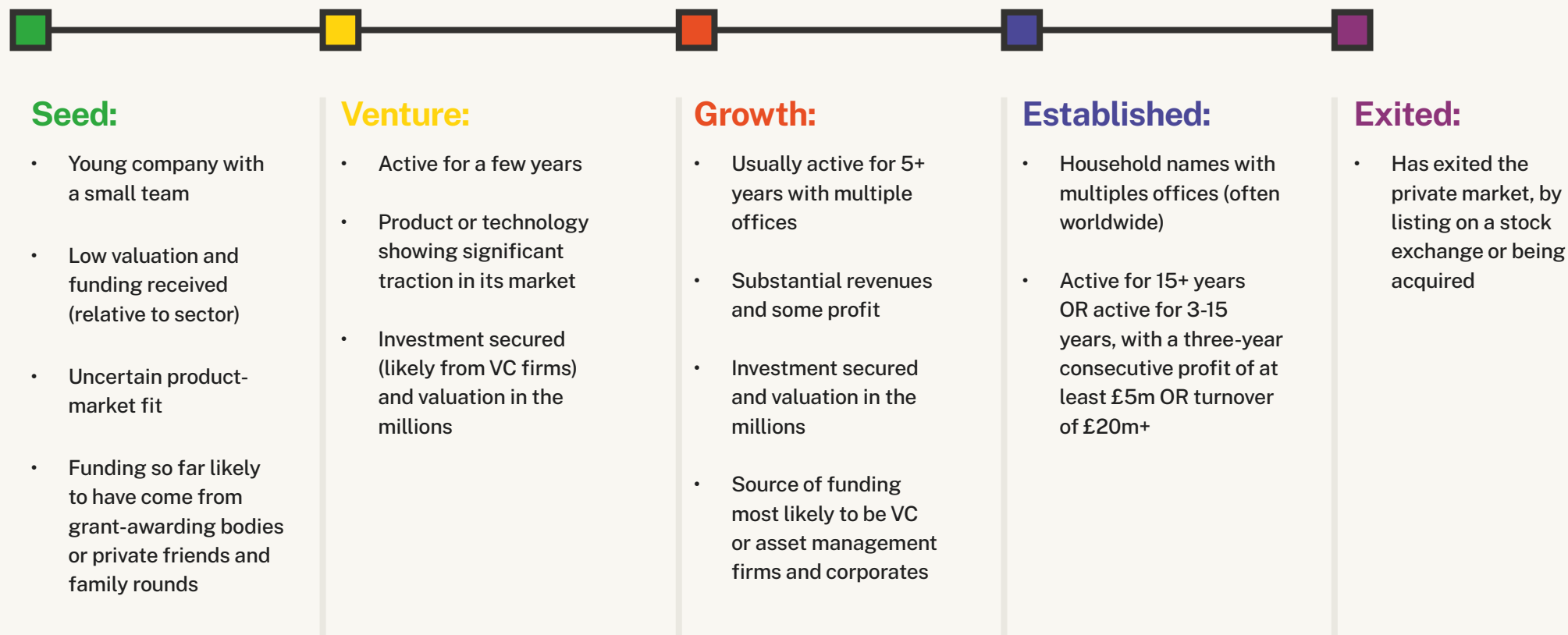


Professional services firms are increasingly looking to the growth capital space in search of new clients; from IPOs, mergers and acquisitions (M&A) to management buy-outs (MBOs), buy-ins (MBIs), and private equity and venture capital deals. We recently ranked the UK's top legal advisers for ambitious startups and scaleups. But which corporate finance firms are best supporting the UK's high-growth landscape?

The Beauhurst platform has data on every equity fundraising in the UK market, and tracks private businesses through their stages of evolution, from seed to exit. This report maps out which corporate finance advisory firms are most active at each stage — by spotlighting some of the biggest equity deals, acquisitions and IPOs of 2022, where advisers were disclosed to the press. Read on to see who made the list.



Using up to 40 different criteria, our Data team manually assigns stages of evolution to explain where a company is in its growth journey.



Seed-stage fundraisings

Top financial advisers



£6.50m

Biorelate

Date **29/11/22**

In November, Biorelate raised £6.50m from Manchester Tech Trust Angels, Maven VCT, NPIF Equity Finance, Triple Point Ventures, and YFM Equity Partners. Biorelate is a Manchester-based artificial intelligence company that produces curated databases of biomedical knowledge from scientific literature. Its latest fundraising will be used to expand into the US, and to grow its commercial and technical teams. There were numerous advisory teams involved in the deal, including Craig Corporate.



Craig Corporate

Financial services firm Craig Corporate helps businesses of all sizes to maximise shareholder value, by advising across a wide range of areas. These include capital raising, corporate acquisitions, building effective boards, strategic planning, corporate restructuring, financial due diligence, and shareholder exit planning. Headquartered in Glasgow, the corporate advisory firm operates worldwide and has additional offices in London and Dubai.

£1.50m

PsycApps

Date **01/09/22**

PsycApps (also trading as eQuoo) develops a mobile app that educates users about mental disorders, and provides tools for self-screening and symptom monitoring. The London-based edtech startup raised £1.50m from US fund Morningside Group, to expand its team and continue developing its platform. Kinetix Critchleys Corporate Finance advised on the deal.



Kinetix Critchleys Corporate Finance

As its name suggests, Kinetix Critchleys Corporate Finance LLP offers extensive corporate finance services. Founded in 2010, the corporate advisory boutique provides strategic and M&A advice, business planning, valuations, and fundraising services. It specialises in the sustainability and cleantech, hard and soft tech, financial services (including fintech), and healthcare sectors.

£1.50m

Ro&Zo

Date **07/11/22**

Ro&Zo designs and sells a women's fashion range, aiming to produce clothes from sustainable materials. The female-founded company raised its first equity funding round in November, with venture capital trust Pembroke VCT. finnCap advised on the £1.50m deal, which is intended to increase brand awareness, develop Ro&Zo's operations capability and scale the business in the UK.



finnCap Cavendish

Founded in 1988 and headquartered in London, finnCap Cavendish is one of the UK's leading mid-market M&A advisers. It offers capital raising, buy-side and sell-side M&A, ESG, debt advisory and strategic advisory services to growth companies. The corporate finance team operates across multiple sectors, including financial services, healthcare, media, and technology.

Venture-stage fundraisings

Top financial advisers



£149m

Zapp

Date **28/01/22**

Zapp is a London-based venture that provides delivery services for groceries, snacks and other essential products. Back in January, with the help of JPMorgan Chase, it secured £149m from funds including Atomico, BroadLight Capital, and Lightspeed Venture Partners, plus several other foreign backers. The deal will help Zapp to expand globally, further develop its technology, and to achieve profitability within its existing markets.



JPMorgan Chase & Co

JPMorgan Chase & Co is a major global investment bank and financial services firm. With offices across the globe, the firm's corporate finance advisory team provides multi-disciplinary solutions to a range of industries, specialising in structured M&A and capital markets.

£110m

Connected Kerb

Date **26/09/22**

Connected Kerb manufactures and installs electric vehicle (EV) charging points in urban environments. The cleantech company was founded in London in 2017. Its latest equity fundraising was completed in September, with Aviva Investors contributing £110m to help deliver 190k EV chargers, and expand the company into European and American markets. Cameron Barney advised Connected Kerb on the deal.



Cameron Barney

Independent merchant bank Cameron Barney offers financing and M&A advice to clients in the infrastructure and technology sectors, or 'infra-tech'. Headquartered in London, the specialist corporate finance firm also co-manages the Digital Infrastructure Investment Partnership (DIIP) which backs fibre broadband infrastructure projects across the UK.

£25.0m

Lothian Broadband

Date **05/01/22**

Based in Edinburgh, Lothian Broadband develops existing wireless broadband networks, currently focusing its operations in East Lothian. At the start of the year, Lothian Broadband secured £25.0m in funding, from the Scottish National Investment Bank and undisclosed investors, to extend its network. The company was supported by Acuity Advisors.



Acuity Advisors

Acuity Advisors offers specialised corporate finance services to tech companies, covering M&A, private equity and debt advisory. It operates across six focus sectors: semiconductor and photonics; deep tech; industrial technology; telecoms, cloud and managed services; software; tech-enabled services. The firm was established in 2006 and currently has offices in London, Vienna, San Francisco and Shanghai.

Growth-stage fundraisings

Top financial advisers



£264m

Cera

Date **03/08/22**

eHealth company Cera provides on-demand virtual appointments, consultations, and prescription services, which can all be managed through a mobile app. It secured an impressive £264m in an equity and loan round in August. The deal saw participation from a long list of investors, including Kairos HQ, Schroders and Vanderbilt University. Goldman Sachs and JPMorgan Securities acted as placement agents for the equity side of the round.



Goldman Sachs

Established in 1869, Goldman Sachs is another major investment bank, headquartered in New York but operating and serving clients across the globe. Its corporate finance team provides M&A advisory and financing services to businesses.



JPMorgan Chase & Co

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£200m

GRIDSERVE

Date **08/08/22**

GRIDSERVE develops sustainable energy technology for solar storage, with applications such as EV charging, and also provides an EV leasing service. The cleantech providers raised £200m from Infracapital, to expand its infrastructure and support the development of its sun-to-wheel model. Nomura Greentech and RBC Capital Markets both advised on the deal.

COMPANY SIDE



Nomura Greentech

Acting as financial adviser to GRIDSERVE, Nomura Greentech is a specialist investment bank, focused on sustainable tech and infrastructure. The firm has offices in New York, Chicago, San Francisco and Zurich, and offers both capital raising and M&A transaction services.

FUND SIDE



RBC Capital Markets

Advising Infracapital was Toronto-based corporate finance firm RBC Capital Markets. The firm has 63 offices, spread across 18 countries in North America, Europe and the Asia Pacific region. It offers expertise in accessing markets, mitigating risk, and capital raising, from bank lending to debt and equity capital markets.

£137m

Puttshack

Date **11/10/22**

Puttshack operates an indoor mini golf course that uses ball tracking and score recording technology. The company recently raised £137m from BlackRock and Promethean Investments, to expand in the US by purchasing more real estate, and to improve customer experiences with new tech. Ernst & Young Capital Advisors oversaw the deal for Puttshack.

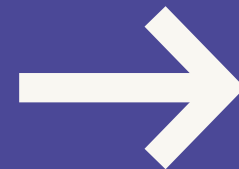


Ernst & Young (EY)

Ernst & Young Capital Advisors offers investment banking services, with a focus on the middle market. The corporate finance team provides support services and deal advice on mid-market M&A, debt, and equity capital market transitions.

Established-stage fundraisings

Top financial advisers



THE DEAL

£142m*

GoCardless

Date **08/02/22**

GoCardless is a London-based fintech company that develops a platform for businesses to make and receive online payments. Back in February, it raised £142m from BlackRock and Permira, to expand across the open banking industry (both geographically and with new products). Goldman Sachs advised Permira in the transaction, while J.P. Morgan Securities acted as sole placement agent.

*While the first close of this round is complete, the remainder is subject to regulatory approvals, and would take the total deal size to \$312m.

COMPANY SIDE



JPMorgan Chase & Co

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FUND SIDE



Goldman Sachs

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£100m

Foster Denovo

Date **28/02/22**

Founded in 2006, Foster Denovo is itself a financial advisory firm, which offers a range of financial services to individuals, businesses and charitable organisations. In February, the firm secured £100m from Crestline Investors, to help fund acquisitions. Canaccord Genuity advised Foster Denovo in the fundraising.



Canaccord Genuity

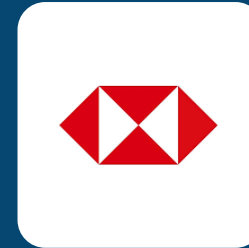
Canaccord Genuity is a global financial services firm and investment bank. It offers specialist global capital markets, investor relations, and wealth management teams, as well as fund management services in the UK.

£74.1m

Nexeon

Date **02/08/22**

Nexeon develops silicon anodes for lithium-ion batteries, which enable the creation of lighter batteries with more power and longer lifetime between charges. Spun-out of Imperial College London in 2006, the company is now based in Oxfordshire. In August, it secured a £74.1m equity round with Ingevity, Daishin Private Equity, GLY Capital Management and Shinhan Investment Private Equity. Nexeon was advised by HSBC Commercial.



HSBC

HSBC is a UK-based bank and financial services firm. Alongside its high street banking offering, HSBC provides corporate advisory services across equity and debt capital markets, leveraged and acquisition finance, M&A, asset finance, and more.

IPOs

Top financial advisers



£30.0m

Clean Power Hydrogen

Date **16/02/22**

Doncaster-based Clean Power Hydrogen develops a range of hydrogen-based technologies. The green energy company listed on the Alternative Investment Market (AIM) of the London Stock Exchange in February, raising £30.0m, at a market cap of £119m. Cenkos Securities was the Nominated Adviser (Nomad) and broker for Clean Power Hydrogen's IPO.



Cenkos Securities

The corporate finance team at Cenkos Securities offers a range of services to ambitious businesses looking to scale or exit. These include nominated adviser services, fundraising strategy advice on public markets, M&A support, ESG planning, and corporate governance guidance.

£10.0m

Equipmake

Date **22/07/22**

Equipmake is a Norfolk-based automotive firm that develops power electronic control systems and high performance motors, with applications in EVs. In July, it listed on the Aquis Stock Exchange in London, with a market cap of £3.50b. Panmure Gordon acted as corporate adviser and broker to Equipmake in the £10.0m IPO.

Panmure
Gordon

Panmure Gordon

Panmure Gordon is a UK-based investment bank. It provides a range of financial services, including capital raising, corporate broking and corporate advisory, investor relations, research and sales. The firm has amassed 100 corporate clients so far and, since 2020, it's helped them secure a total of £2.5b in capital.

Acquisitions

Top financial advisers



£420m

ReViral

Date **09/06/22**

ReViral is a biotech company that develops drugs for combating diseases caused by RSV (respiratory syncytial virus). In June, the Hertfordshire-based firm was acquired by US pharmaceuticals giant Pfizer, for £420m. The acquisition forms part of Pfizer's plans to expand its anti-infective pipeline. BofA Securities and Centerview Partners acted as ReViral's financial advisers in the deal.



BofA Securities

BofA Securities (formerly Bank of America Merrill Lynch) is a global investment bank, headquartered in the US but with operations in 35 countries across the world. It provides corporate finance advisory services, including M&A, equity and debt capital markets, research and analysis.



Centerview Partners

With offices in the US, France and the UK, Centerview Partners is another global investment bank and corporate advisory firm. Since its founding in 2006, it has advised on nearly \$3t worth of transactions, and claims to work with 20% of the 50 largest companies in the world (by market cap). Centerview's advisory services include M&A, financial restructuring, and valuations.

£402m

tombola

Date **10/01/22**

tombola operates a bingo website and mobile app, with offices across Sunderland, Gibraltar, Milan, Madrid and Copenhagen. The company was acquired in January by Irish entertainment firm Flutter, which provides services such as sports betting and gambling. GCA Altium advised tombola on the £402m deal.



GCA Altium (Houlihan Lokey)

GCA Altium is a global investment bank and corporate financial advisor that was acquired by Houlihan Lokey in 2021. It has offices across America, Europe and Asia, providing strategic M&A and capital markets advisory services to growth companies across the world.



www.beauhurst.com