

Deal alert.



In brief:

Adviser to Bestport Private Equity on a growth investment in Playful Promises, an inclusive lingerie brand, which mixes quirky, directional design with all things playful.

“We have enjoyed working with Dan and his team at Wilson Partners and were impressed with their attention to detail and commercial acumen in understanding all aspects of the business.”

James Stoddart, Managing Partner, Bestport

Who:

London based lingerie and swimwear business, Playful Promises, has received an investment from Bestport Private Equity to finance its fast-growing brands and e-commerce business.

What:

The Wilson Partners Corporate Finance team provided financial and tax due diligence for Bestport’s investment.

Keeping it inclusive

Deal overview:

Wilson Partners Corporate Finance were delighted to support Bestport Private Equity with financial and tax due diligence on its growth investment in London based lingerie and swimwear business, Playful Promises Limited.

The move comes after the business, which has an e-commerce presence in the UK, USA and Australia, has been experiencing rapid year on year growth. This year they are expecting to report 70% growth across the whole of their e-commerce network. The business has recently added their own manufacturing capability enabling better control over its supply chain which has seen the homegrown business flourish in recent years. The company prides itself on its inclusive, high-quality, design-led products.

Bestport have acquired an equity stake from the founder, as well as providing a growth capital injection to further bolster the management growth plan. Parker will be staying on as Managing Director and will be using the investment to strengthen the team and fund an increase in marketing. Experienced retailer Will Hobhouse, previously Chair of Heals, Jack Wills and Sunspel amongst many others, with a successful record of building profitable businesses, is coming on board as Chair.

James Stoddart, Managing Partner of Bestport commented: "We are excited to work with Emma and Will to support the future growth of the brands and e-commerce business. We believe there is a tremendous opportunity for inclusive brands to thrive in the current marketplace."

About the parties:

Founded by Emma Parker in 2005, Playful Promises owns and manages a collection of lingerie and swimwear brands. The brands are known for offering playful lingerie and swimwear at an affordable price point with particular expertise in the plus size market. The company sells product on other leading platforms including ASOS and Zalando as well as holding popular licensing deals with numerous celebrities and brands including Gabi Fresh, Felicity Hayward, Bettie Page and Hustler Hollywood.

Bestport Private Equity is an independent and entrepreneurial provider of private equity funding to support MBOs and accelerated organic growth opportunities. Bestport typically invests between £3m-£10m in fast-growing, cash generative businesses with a minimum EBITDA of £1m at the point of investment. A potential Bestport investee company will have a highly focussed and ambitious management team and strong growth prospects either through organic growth and/or carefully targeted acquisitions.

"PPL has experienced explosive e-commerce growth underpinned by a stable B2B income stream. Emma is an infectious, ambitious entrepreneur, who with Bestport's experience and support, can take Playful Promises to the next level in its lucrative, niche market."

Dan James, Director,
Wilson Partners Ltd