

Global Legal Chronicle®

Puttshack Ltd.'s \$60 Million Growth Capital Investment

 globallegalchronicle.com/puttshack-ltd-s-60-million-growth-capital-investment/

View all posts by Martina Bellini

July 28, 2021



McDermott Will & Emery advised Puttshack Ltd. on the deal.

The \$60 million growth capital investment round was led by Promethean Investments LLP, a UK and US-based private equity firm. The new funds will continue to support the company's booming growth, bringing this one-of-a-kind experience to more cities in the US, UK and around the world.

Puttshack, the world's first and only upscale, tech-infused mini golf experience with global food and drink, is a leading concept in the emerging and growing market of competitive socializing. Patented Trackaball technology allows guests to play a point scoring game surrounded by an upscale and exciting environment. Puttshack is the perfect place to host a company off site, celebrate a birthday, date night or simply hang out with friends. Joining its three current UK venues, Puttshack successfully opened its first U.S. location in Atlanta in May 2021, with plans to open Oak Brook, Ill., in Fall 2021, and Miami, Boston, and Houston soon after, as well as a Nashville location in 2023. The team is preparing to announce multiple new U.S. locations soon that plan to open in 2022.

Founded in 2005 by Michael Burt and the late Sir Peter Burt, Promethean Investments LLP is a U.K. and U.S. based lower mid-market investment firm focused on Equity Special Situations. Since inception Promethean has invested over US\$450m (including co-investment) in sixteen private companies across three vehicles. Since 2018 Promethean has been one of the most active investors in Location Based Entertainment and now has 8 active concepts in its portfolio.

McDermott's cross-border team was led by corporate partners Wilson Chu (Picture), Nicholas Azis and associate Matthew Chen, with assistance from counsel Gary Howes and associates Sarah Gabbai, Emmy Clode and trainee Justine Wadhera. Associate Clare Baglin provided advice on UK finance. Partner Kathy Schumacher and associate Riley Orloff and paralegal Atoosa Nowrouzi advised on US finance aspects.

Involved fees earner: Nicholas Azis – McDermott Will & Emery; Clare Baglin – McDermott Will & Emery; Matthew Chen – McDermott Will & Emery; Wilson Chu – McDermott Will & Emery; Sarah Gabbai – McDermott Will & Emery; Gary Howes – McDermott Will & Emery; Riley Orloff – McDermott Will & Emery; Kathy Schumacher – McDermott Will & Emery;

Law Firms: McDermott Will & Emery;

Clients: Puttshack Ltd.;