

# Dentons advises the management team and shareholders of Sigma Sports in relation to an investment by Primary Capital

February 26, 2021

**Edinburgh** —Dentons has advised the management team and shareholders of Sigma Sports on a new minority investment made by Primary Capital Partners LLP, a leading provider of private equity finance for UK-based growth companies. The investment is made from Primary's fifth fund, with an undisclosed investment from Primary V and additional debt facilities provided by HSBC.

Sigma Sports, the UK's leading premium omni-channel retailer of cycling equipment, was founded in 1992 by Ian Whittingham and Jason Turner. The business has an enviable position in the UK cycling industry and is seen as an important channel to market by global cycling brands. The company has grown rapidly in recent years and is looking forward to expanding its online and physical retail presence. Sigma Sports is renowned for its exceptional customer service and industry leading brand portfolio.

Alantra, the independent global mid-market investment bank, advised the shareholders and management. Andy Currie, Managing Partner, led the deal supported by Robert Young and Oli Lawson, with debt advisory provided by Guy Taylor.

Bill Fowler, UK Corporate partner at Dentons, said, "We are delighted to have acted for the shareholders and management of Sigma Sports on the sale of a minority stake to Primary Capital with debt funding provided by HSBC. Sigma Sports is a leading player in the cycling industry and the go-to retailer for premium brands. The company has experienced significant growth over recent years and we look forward to working with Sigma Sports as, with Primary's support, it continues its well deserved success story."

Ian Whittingham, CEO at Sigma Sports, commented, "It was a pleasure working with the Dentons team on this important deal. Bill Fowler and his team have been alongside us right from the beginning of this process and their advice, commitment and good humour was both hugely reassuring and instrumental in delivering the transaction. We are delighted to have the backing of Primary to work alongside us in delivering the next phase of growth for the business. It is an exciting time as we continue to deliver year on year growth supported by an exciting range of new product innovations."

Corry Cavell-Taylor, Chairman at Sigma Sports, said: "Bill and his team worked their proverbial socks off for us. Getting the deal done with Primary on a very tight schedule was a key point and they delivered slightly ahead of time which was remarkable but crucial. They have been brilliant to do business with."

The Dentons team in the UK, which was led by Bill Fowler, included Corporate counsel Fran Betterman, Corporate senior associate Adam Knowles, Corporate associate Emma Brown, Corporate trainee Murray Newell, Regulatory & Financial Services partner Jonathan Garforth, Regulatory & Financial Services senior associate Owen McLennan, Regulatory & Financial Services associate Lucy Farmer, Tax partner Lorna McCaa, senior Tax associate Rachel Beveridge, Tax associate Tom Elliotte, PRM partner Alison Weatherhead, IP & TMT partner Ross Nicol, IP & TMT senior associate Julie Brown, Real Estate partner Simon Etchells, Real Estate associate Rachel Dunn, Banking

partner Stuart Fitzsimmons and Banking associate Emily Perrett.

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## Your Key Contacts



**Bill Fowler**

Partner, Edinburgh

D +44 33 0222 1750

[bill.fowler@dentons.com](mailto:bill.fowler@dentons.com)



**Francesca Bettermann**

Counsel, Milton Keynes

D +44 20 7320 4006

M +44 7780 746513

[francesca.bettermann@dentons.com](mailto:francesca.bettermann@dentons.com)



**Jonathan Garforth**

Partner, London

D +44 20 7320 3743

M +44 7769 551399

[jonathan.garforth@dentons.com](mailto:jonathan.garforth@dentons.com)



**Lorna McCaa**

Partner, Glasgow

D +44 33 0222 1868

[lorna.mccaa@dentons.com](mailto:lorna.mccaa@dentons.com)



**Alison Weatherhead**

Partner, Glasgow

D +44 33 0222 0079

[alison.weatherhead@dentons.com](mailto:alison.weatherhead@dentons.com)



**Ross Nicol**

Partner, Glasgow

D +44 33 0222 1915

[ross.nicol@dentons.com](mailto:ross.nicol@dentons.com)



**Stuart Fitzsimmons**

Partner, Glasgow

D +44 33 0222 1745

[stuart.fitzsimmons@dentons.com](mailto:stuart.fitzsimmons@dentons.com)



**Adam Knowles**

Senior Associate, Edinburgh

D +44 33 0222 1802

[adam.knowles@dentons.com](mailto:adam.knowles@dentons.com)

## Media contact

**Rohit Grover**

Head of PR and

Communications, EMEA

D +44 20 7320 6513

[rohit.grover@dentons.com](mailto:rohit.grover@dentons.com)