

Joelson

# DEFINING DEALS OF 2025

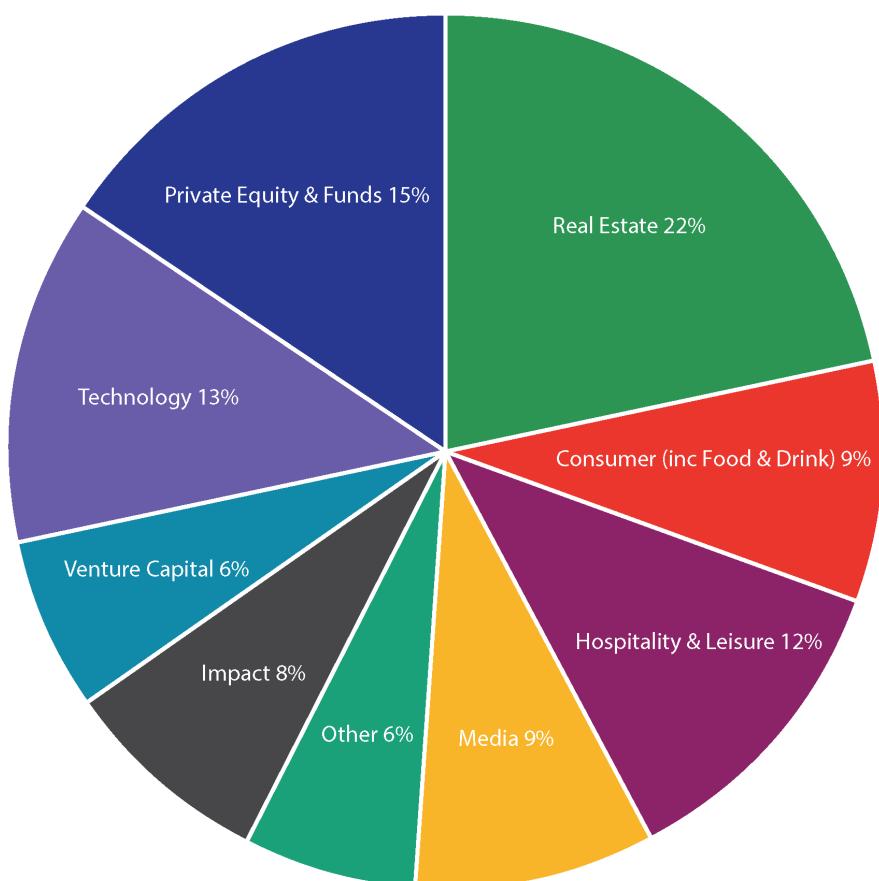


# Advising on high-value, strategic transactions across key sectors

2025 has been another highly successful year for Joelson's corporate team, marked by 79 transactions with an aggregate value of over £1.88 billion, acting for founders, management teams, investors and corporates across the UK and internationally. The value of the deals we have worked on is a 112% increase on 2024.

A standout transaction was advising With Intelligence and its Founder and Management Team on its sale to S&P Global, a \$1.8 billion transaction that represents one of the most significant media and data acquisitions of 2025. The deal highlights Joelson's expertise in supporting founder-led businesses and management teams on complex, high-value exits involving global strategic buyers.

Our deal activity spanned a broad range of sectors, demonstrating both depth of expertise and versatility in navigating diverse market conditions. In 2025, our strongest areas of activity included Real Estate (22%), Private Equity & Funds (15%), Technology (13%), Hospitality & Leisure (12%), Consumer (including Food & Drink) (9%), Media (9%) and Impact (8%), alongside continued growth in Venture Capital (6%).

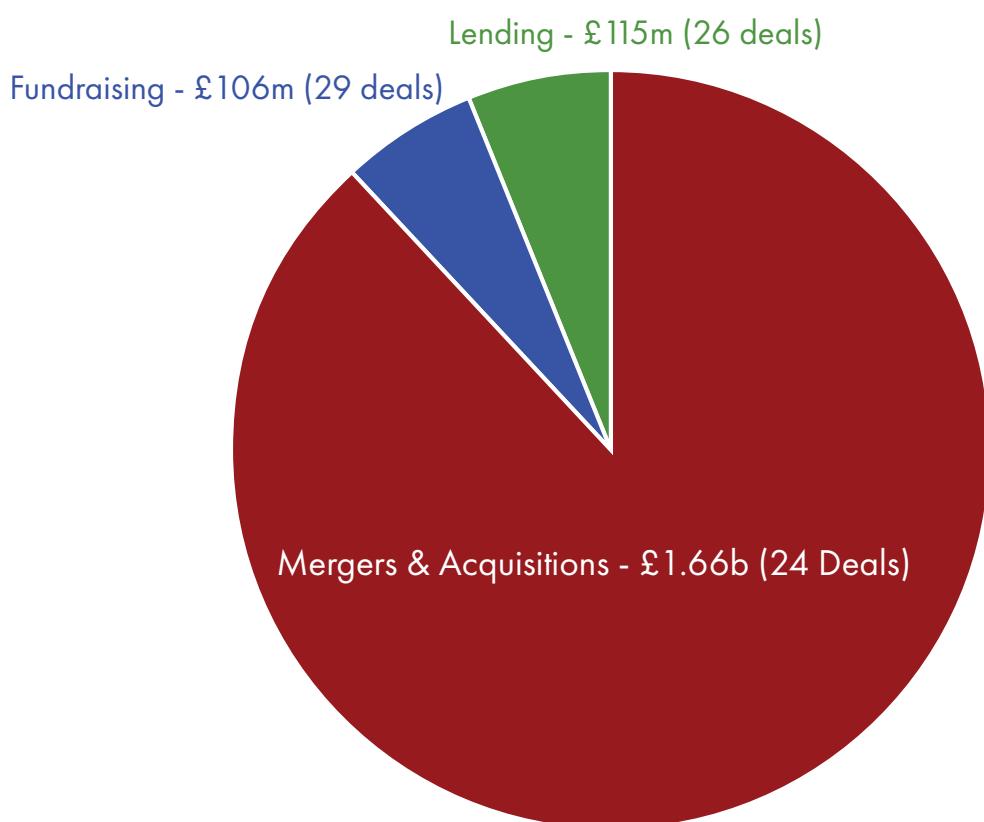


As a certified B Corp, Joelson's focus on impact driven and values led businesses continues to be a core strategic priority for the firm.

Throughout 2025, Joelson delivered commercially focused, pragmatic and partner-led advice on high-value transactions in fast-moving and competitive markets. The scale and quality of our work for clients reinforces our position as a trusted adviser on strategically significant corporate deals.

## Work Type Snapshot

Joelson's team continues to provide partner-led, commercially focused advice, enabling clients to navigate complex deals and competitive markets with confidence. The scale and quality of transactions completed in 2025 reinforces our reputation as a trusted adviser on high-value, strategically significant deals.



**Paul Chiappe**  
Managing Partner



**Phil Hails-Smith**  
Managing Partner



**Una Deretic**  
Partner



**David Grossbard**  
Partner



**Matthew Overton**  
Partner

# KEY HIGHLIGHTS

# TECHNOLOGY

Shift

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Capacitas Limited engaged Joelson to advise on a strategic investment from Pelican Capital, marking a significant milestone in the consultancy's growth journey.

The investment positions Capacitas to scale its operations and respond to increasing market demand for cloud optimisation, automation, and AI-driven solutions.

Joelson advised Capacitas throughout the investment process, supporting the company in securing a strategic partnership with Pelican Capital. The transaction was designed to provide both financial backing and strategic expertise, enabling Capacitas to strengthen its market position while preserving its core values and client-focused approach.

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*A massive thank you to the team at Joelson for their support on this transaction. Partnering with Pelican Capital will help us continue our mission on sharing and advancing cloud and AI technologies and we're grateful for Joelson for their expertise during the entirety of this process.*

Dr. Manzoor Mohammed, Chief Innovation Officer and Co-Founder, and Danny Quilton, CTO and Co-Founder, at Capacitas

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## CYB3R OPERATIONS

Joelson advised Cyb3r Operations on its Series A Fundraise led by Octopus Ventures.

## Matthews INTERNATIONAL®

Joelson acted for Matthews International on the sale of Matthews Environmental Solutions Limited.



Joelson acted for Kohort Software Limited on its investment from Velocity Capital, Portfolio ventures and existing investors.

## Hytro

Joelson advised Hytro on its Series A investment from Lince Capital, SKin in the Game and Uniborn.

# CONSUMER





Joelson advised the founder of Biotiful on the sale of the business to Müller, one of the global leaders in dairy products.

Biotiful, the #1 kefir brand in the UK, was founded by Natasha Bowes in 2012 with a mission to bring ancient Kefir recipes to the UK market. Biotiful has grown rapidly over that period and is now the leading UK gut health brand in the dairy sector covering a wide range of kefir related products in drinks, yogurts and other sectors, delivering on Natasha's vision of improving the gut health of the UK and the world by using natural ingredients.

*It was such a pleasure working with the team at Joelson on this transaction and over the last few years. They have guided me through every step of this transaction. Their reputation in the consumer space is well deserved and I would highly recommend Joelson to any founders in the consumer space who need legal support on any form of transaction.*

Natasha Bowes  
Founder of Biotiful

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Joelson advised the co-founders of Two Chicks on the sale of a majority stake to the Eurovo Group.

Two Chicks was founded in 2007 by Anna Richey and Alla Ouvarova, creating a new category in branded liquid egg whites and becoming the market leader in the category. They are stocked in most major UK supermarkets, from Sainsbury's and Tesco to Lidl. It also sells in global markets including France, the Netherlands, Luxembourg and the United Arab Emirates.

Eurovo is one of the largest European producers of eggs and egg products based in Italy and owner of the world's largest free-range poultry farm.

Two Chicks has been working with Eurovo since 2015 and the sale will allow them to benefit from being part of a larger group with the resources and status to help the company grow.

*Joelson have been fantastic in guiding us through this complicated legal process and providing amazing support and pragmatic advice to ensure that we were able to create this partnership with Eurovo. Their reputation in the consumer space is well deserved and we would highly recommend Joelson to any founders in the Consumer Space.*

**Anna Richey and Alla Ouvarova  
Co-Founders of Two Chicks**

# MARLEY BONES

Joelson advised Marleybones Limited on its £2.5 million investment from TAW Ventures, the investment firm founded by Jane Lauder, and from JamJar Investments, Active Partners, and Animal Health Angels.

Founded in 2020 to bridge the gap between quality and convenience, Marleybones offers meals that are slow-cooked, nutritionally complete, and packaged in sustainable, fully recyclable cartons. Marleybones' range also includes vet-developed supplements, an omega oil, and natural air-dried treats, all produced in the UK using locally sourced British ingredients.

The new funding will allow the company to expand its teams, elevate brand presence, and accelerate customer growth.

*It's been a real pleasure working the Joelson team on this raise. Their expertise, responsiveness, and genuine partnership made the entire process seamless.*

**Josephine Rode Bager**  
Co-Founder at Marleybones

Joelson advised Tenzing on its investment from Heineken UK

Tenzing, the natural energy drink brand, was founded in 2016 and has quickly risen to become the fourth-largest functional energy drink in the UK grocery market, known for its commitment to plant-based, low-calorie products made from real fruit.

The deal represents Heineken UK's first investment into the UK's £2.2 billion energy drinks sector and will enable Tenzing to maintain its operational independence while leveraging insights and distribution support from Heineken's extensive network.

*“Thank you to the team at Joelson. Their continued support and dedication were invaluable throughout the process, and this investment allows us to take on the energy drink giants while staying true to who we are as a company. We look forward to working with Joelson again in the future.*

Huib van Bockel  
Founder and CEO at Tenzing

# MORE CONSUMER DEALS

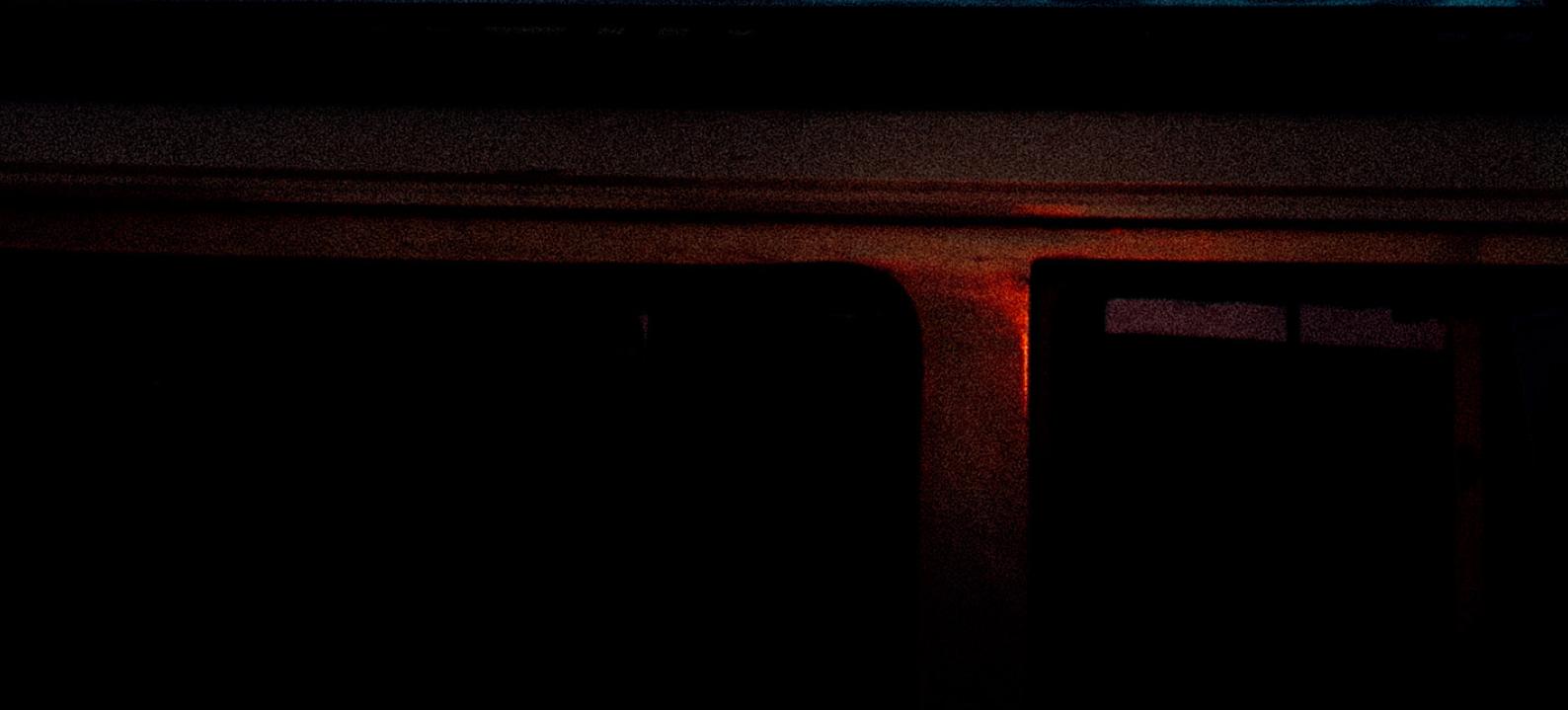
## **TALLOW+ASH**

Joelson acted for Tallow & Ash on its investment round and secondary sales.

## **TRIP**

Joelson acted for Trip Drink on various projects in 2025.

# MEDIA



Joelson advised Charlie Kerr and the management team of With Intelligence, a provider of investment intelligence for fundraising in public and private markets, on a strategic sale to S&P Global, a world-leading provider of data and insights for global markets, for \$1.8 billion.

Joelson worked with Charlie and his Co-Founder Seb Timpson when they initially set up Pageant Media over 25 years ago. In 2021, Pageant Media became With Intelligence and then in 2023 they received majority stake investment from Motive Partners.

*Joelson have been our trusted legal partners since we started the business and have been instrumental in supporting our growth over the last 25 years.*

*They have demonstrated how they are able to advise on a broad range of legal topics over this time. In addition to many of the acquisitions we've made they have also supported us on the last two major private equity investments in With Intelligence. The team have also been integral on this deal which is a landmark moment for With Intelligence.*

Charlie Kerr  
Founder and CEO of With Intelligence

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# MORE MEDIA DEALS



Joelson advised Afternoonify Limited, a technology and media agency, on its fundraise.



Joelson advised Wings Music Group, a record label specialising in Christian and Gospel music, on its fundraise.

# IMPACT





# Citizens of Soil

Joelson advised Citizens of Soil, the premium olive oil challenger brand, on its £1.8M investment by FIGR Ventures, a private family office and various angel investors.

Their mission is to bring transparency to the olive oil industry, connect people to the producers behind each bottle, and build a community that values quality over quantity.

The investment will help Citizens of Soil scale its direct-to-consumer offering, expand further into national grocery, and grow its team across digital, sales, and marketing. Most importantly, it will enable the company to support more farmers, ensuring they are paid fairly and equipped to continue regenerative farming practices that benefit both the land and consumers.

*It was such a pleasure working with the team at Joelson on our recent fundraise. More than just being thorough and professional, they really understood what all parties were trying to achieve and worked hard to get the deal done. It's so important to have partners you can trust to navigate the complexities of fundraising and we'd certainly work with Joelson again.*

Michael Vachon  
Co-Founder of Citizens of Soil

# TIBA TEMPEH

Joelson advised Ross and Alexandra Longton, the founders of Tiba Tempeh, the fastest growing brand in the UK chilled meat-free category, on its latest investment round securing £1.1m investment led by Maven Capital Partners and Samworth Brothers.

Founded in 2019 by Alexandra and Ross Longton, Tiba Tempeh is a B-Corp, offering a range of tempeh products, including an Original Block, Plant-Based Mince, and a selection of Marinated Pieces. Unlike many meat alternatives, Tiba Tempeh's products are made from 100% natural and organic ingredients and are significantly high in protein.

*A big thank you to the team at Joelson. This investment will help us further scale the business and accelerate our growth. I am really grateful to the Joelson team for their exceptional guidance and support throughout this process. Phil and his team have been advising Tiba Tempeh from the start and their advice has been instrumental throughout.*

Alexandra Longton  
Co-founder of Tiba Tempeh

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# Nova Biochem

Joelson was instructed by Nova Biochem, the UK-based green-chemistry pioneer, to advise on its Seed funding round, securing strategic investment from Circulate Capital, Coca-Cola Europacific Partners, Archipelago Ventures, TSP Ventures and the Circular Plastics Accelerator.

Nova Biochem is harnessing a proprietary, super-critical water process to transform “black liquor”, a lignin-rich waste stream derived from the pulp and paper industry, into high value bio-aromatic chemicals such as BTX. These chemicals can substitute the fossil-based feedstocks currently used to produce plastics, coatings, adhesives and resins, including PET, offering a carbon-negative, scalable alternative that integrates seamlessly with existing industrial infrastructure.

The fresh capital, combined with a €7.5 million grant from the EU awarded earlier in 2025, will enable Nova Biochem to build out its first pilot plant in Sweden, scale its technology, initiate industry integration, expand its team, and move toward commercial production.

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*We are thrilled to reach this critical milestone and it has been great working with the Joelson team. Their expertise, attentiveness, and strategic guidance ensured the funding process ran smoothly from start to finish.*

Alexander Novitskiy  
CEO of Nova Biochem

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# MORE IMPACT DEALS



Joelson advised Ocean Saver on its investment from Mercia by way of a convertible loan.

## symplicity.

Joelson advised Symplicity Foods on its investment from Clay Capital.

# VENTURE CAPITAL





Joelson acted for JamJar Investments on its primary and secondary investment into TrueStart Coffee.



black seed

Joelson advised Black Seed on its investment into Moonhub via an Advance Subscription Agreement (ASA).



Joelson provided support for JamJar Investments on its exit from Wild and its acquisition by Unilever.

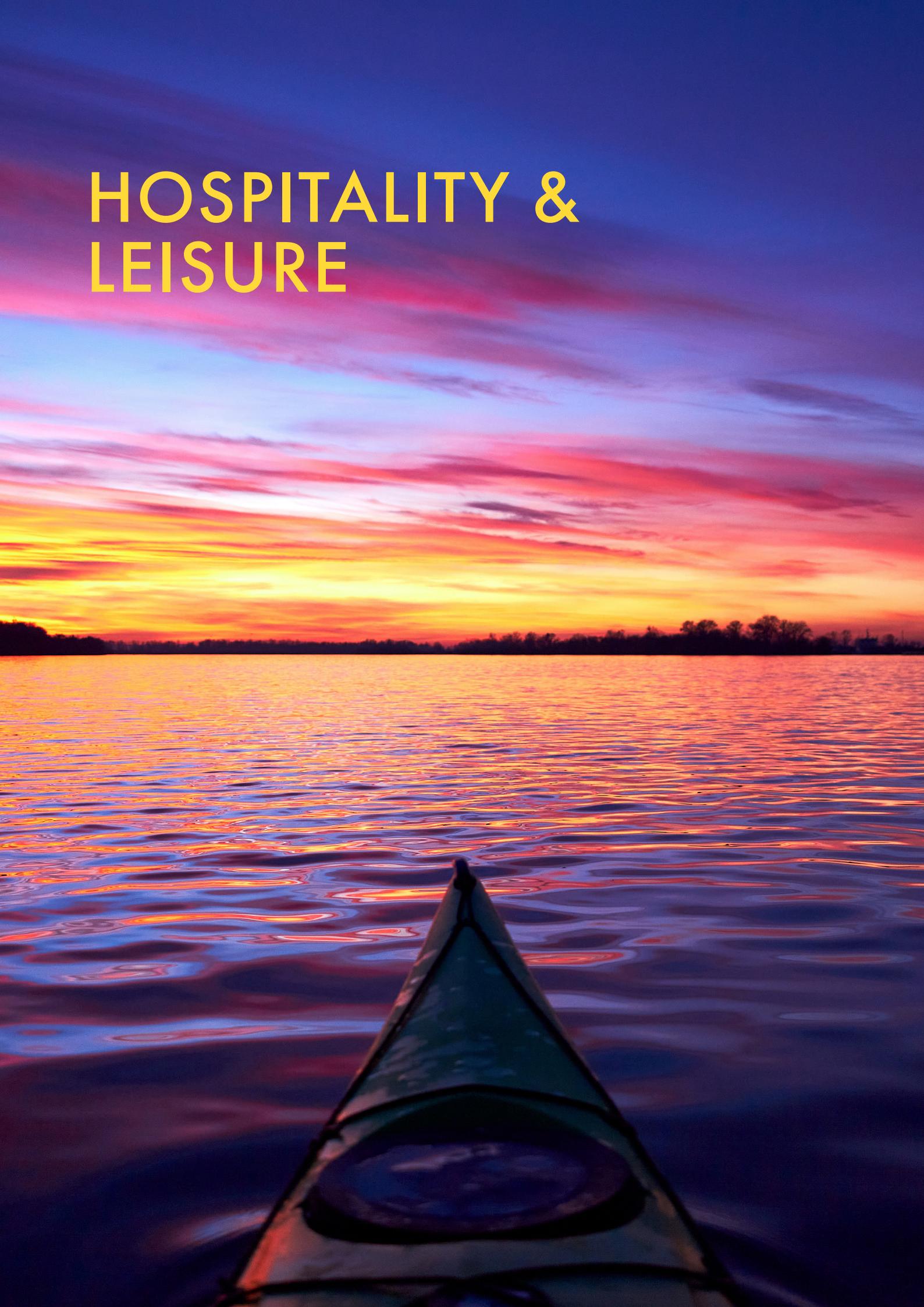


Joelson advised Redrice Ventures and Five Seasons Ventures on their investment into cat food company, KatKin.



Joelson provided support for JamJar Investments on its exit from Runna and its acquisition by Strava.

# HOSPITALITY & LEISURE



# ZEN8

Joelson advised Zen8 Sports, a retailer of sports goods to help triathletes, on its investment into UK holding company and Portuguese subsidiary.



Joelson advised B Street Hospitality, founded by Ross Shonhan, on its funding round for a new restaurant opening, Lilibet's, in Mayfair.

# A SELECTION OF OUR OTHER DEALS IN 2025



Joelson acted for Rentd, a digital lettings platform aiming to handle the entire rental process end-to-end on behalf of landlords and tenants, from listing a property to finalising the tenancy, on its fundriase.



Joelson advised JamJar on its investments into Nimbi, creators of disposable compostable razors, and Dot Dot Tea, makers of low sugar bubble tea.



## Propelle

Joelson supported Propelle, an investment platform for women, on various angel investments by way of ASA and including conversion.



## alternative bridging corporation

Joelson acted for Alternative Bridging Corporation in relation to various loans made to borrowers.

# MEET THE CORPORATE & COMMERCIAL TEAM



**Paul Chiappe**  
Managing Partner



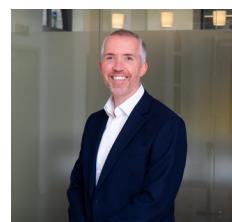
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Managing Partner



**Una Deretic**  
Partner



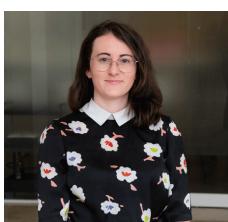
**David Grossbard**  
Partner



**Matthew Overton**  
Partner



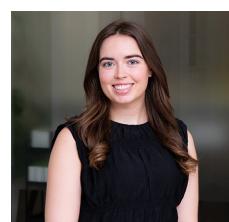
**Robert Bell**  
Consultant



**Katie Braddell**  
Solicitor



**Harry Davies**  
Associate



**Georgia Edmondson**  
Solicitor



**Sylvia Lau**  
Dual Qualified Solicitor



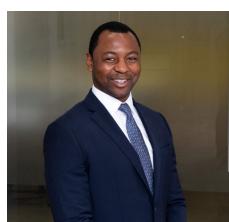
**Harriet McDonald**  
Associate



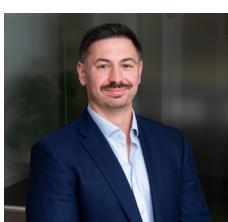
**Alasdair McDowell**  
Associate



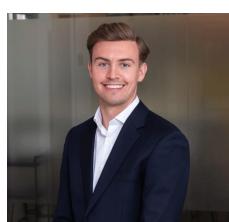
**Annabel Mockridge**  
Associate



**Chinedu Onuchukwu**  
Senior Associate



**Charlie Pattihs**  
Senior Associate



**Alfie Rowland**  
Solicitor



**Rajiv Samani**  
Associate



**Salma Seoudy**  
Solicitor



**Emma Vantine**  
Associate



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