

Collas Crill advises on healthcare venture fund

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Collas Crill has advised on the establishment of BioMedInvest III, BioMedPartners' third Guernsey-domiciled equity venture capital fund, closing at CHF 75 million.

BioMedInvest III LP is a collective investment scheme authorised by the Guernsey Financial Services Commission. It is the third Guernsey-domiciled BioMedPartners fund, administered by Louvre Fund Services.

The fund is a healthcare venture capital fund which invests in private early-to-mid-stage companies in Switzerland, Germany and neighbouring countries of the European Union.

The Collas Crill team comprised of group partner and investment fund specialist Paul Wilkes and associate Alex Wickens.

Paul said: "The ongoing confidence shown in Guernsey by BioMedInvest and its investors is a major plus for the island. Guernsey is perfectly placed for a fund of this nature and we look forward to a continuing successful relationship for all involved in BioMedInvest."

The new fund will continue BioMedPartners' successful strategy of investing in innovative biopharmaceutical, medical device and diagnostics companies that have a strong science and technology base, an innovative product portfolio addressing unmet medical needs, a competent leadership and a promising business perspective.

With a target size of CHF 120-150 million, BioMedInvest III will invest in 12–16 private companies, supporting them not only by providing funds but also by having members of its strong management team taking board responsibility in its portfolio companies and by providing access to its extensive network of industry experts and scientific leaders.

The fund will start to invest immediately and the final closing is foreseen for early 2018.

Dr Markus Hosang, general partner at BioMedPartners, said: "The continued success of BioMedInvest has clearly convinced many of the major investors in the previous funds to commit also to BioMedInvest III. Among these are a large European institutional investor and the Berner Kantonalbank, BEKB. In addition we could gain several important new private investors."

Managing director of Louvre, Kevin Gilligan, said: "We have been delighted to support the BioMedPartners team with another successful launch. We believe that the investment from a large European institutional investor and this successful first closing of the fund is a positive sign for Guernsey's place in a post-Brexit Europe."

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