



Buyout firm Renatus targets rich backers for €35m fund

The private equity company aims to invest in small firms



Renatus Capital Partners, a private equity firm that invests in small to medium-sized companies, has tapped a group of high-net-worth individuals for a new €35m fund.

The firm has also moved to appoint John Dwyer, a former global deals leader at PwC in the UK, as its chairman.

Renatus has backed buyouts at burrito chain Boojum, aircraft training simulator company Simtech, and plastics firm Rennicks. The new fundraising will bring its equity under management to more than €50m. Renatus is led by Mark Flood and Brendan Traynor.

The highly experienced Dwyer said that the new fund would look to invest in companies making profits of €1m–€2m annually. It hopes to find enterprises that require funding to execute succession plans and finance growth ambitions, including acquisitions.

It will take minority or majority positions in companies. In all investee companies, Dwyer added, it will aim to at least triple profits. Dwyer said it was a feature of both Renatus funds that investors were entrepreneurs who were often willing to bring expertise to investee companies.

“Where there is a gap, investors are happy to fill it,” he said. “There is no institutional money. It is business people investing in businesses, which is attractive.”



He expected that the new fund would finance a further five or six investments, alongside two deals that were already in the pipeline.

Dwyer, 54, spent more than 25 years working for PwC in London. He is a director of the Racing Post and discount voucher firm Pigsback.com, which is headed by his brother Michael Dwyer.

Dwyer cited the experience of the Renatus investment in Boojum, a Mexican restaurant chain, as evidence of the firm's commitment to growing businesses. Since investing alongside new management, Boojum has grown from five to 17 outlets.

In conjunction with the new fund, the firm will also shortly hire a third partner to join Flood and Traynor.