

CUATRECASAS, GARRIGUES AND LINKLATERS ADVISE ON €500M VIPS DEAL

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Cuatrecasas and Garrigues advised Food Service Project – a company owned by Alsea – on the acquisition of Spain’s Grupo Vips.



The owners of VIPS, the Arango family and ProA Capital de Inversiones, were advised by Linklaters.

The transaction was valued at €500 million, according to Mergermarket.

Under the terms of the deal, the Arango family and ProA Capital de Inversiones will take an 8 per cent stake in Food Service Project valued at €75 million.

The deal means the Food Service Project manages more than 1,000 restaurants and a portfolio of 10 brands in Spain and Portugal: Fosters Hollywood, Vips, Domino's Pizza, Starbucks, Ginos, Burger King, TGI Fridays, LAVACA, Cañas y Tapas and Wagamama. Its Iberian revenue is expected to be more than €800 million in 2018.

Grupo Vips operates in more than 450 locations. Its 2017 revenues stood at €415 million.