

Ogier assists Hipgnosis Songs Fund's portfolio growth

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Ogier has assisted Hipgnosis Songs Fund's portfolio growth by providing Guernsey law advice on its acquisition of Big Deal Music Group.

Hipgnosis Songs Fund Limited, the first and only UK listed investment company offering investors a pure-play exposure to songs and associated intellectual property rights, has acquired the entire share capital of Big Deal Music Group.

Big Deal Music is a boutique full-service song company which owns a portfolio of copyright interests in global hit songs including Shawn Mendes' 'Stitches' and 'Treat You Better', One Direction's 'Story of My Life', Panic at the Disco's 'High Hopes', Niall Horan's 'Slow Hands' and Thomas Rhett's 'Die a Happy Man' all of which are multi-million sellers and among the most streamed songs of the past five years.

The acquisition is to be funded from the proceeds of Hipgnosis' equity fundraise in July 2020 and through the issue of ordinary shares in Hipgnosis Songs Fund.

Ogier partner Craig Cordle said:

"We are delighted to have been part of the team advising Hipgnosis Songs Fund and Merck and his team on the acquisition of Big Deal Music Group. The continued success and growth of Hipgnosis Songs Fund has been great to see, and this acquisition will undoubtedly further cement that success."

Ogier partner Craig Cordle, senior associate Charlotte Brown and associate William Schofield worked alongside RBC Capital Markets LLC, Herbert Smith Freehills, Fox Rothschilds and Deloitte.

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