

In The News

Christopher Mendez Featured in *Private Equity Law Report* Series on Private Equity Spinouts

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Akerman Investment Funds Practice Group Chair Christopher Mendez was featured in a three-part series in *Private Equity Law Report* examining the rise of private equity (PE) spinouts and the legal, strategic, and operational considerations investment teams face when launching independent platforms.

The series includes “Key Catalysts Behind the Emerging Trend of PE Spinouts,” “Non-Solicitation Clauses, Track Record Portability and Other Obstacles to PE Spinouts,” and “Economic and Operational Terms of PE Spinouts and Subsequent Challenges.” Together, the articles explore the market forces driving spinout activity, the legal and commercial issues that arise when principals separate from established firms, and the practical realities of building and operating a new investment platform.

Discussing the market dynamics behind the increase in spinouts, Christopher noted that fundraising conditions can influence when investment teams pursue independence. “In the current challenging market, spinouts are more popular among principals from larger, more established PE platforms in North America,” he said.

Christopher also addressed the legal and commercial complexities surrounding spinouts,

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including non-solicitation provisions, track record portability, and investor relationships, noting that how a spinout is managed and communicated publicly can shape how the transition is perceived. “There are a multitude of reasons — including the intent to resolve differences in an amicable manner — to prevent a negative narrative from being disclosed to the public,” he said.

The series further examines the economic arrangements and operational challenges involved in launching a new firm. As Christopher explained, principals must quickly transition from investment professionals to firm leaders. “You are now a CEO responsible for all facets of the business,” he said.

Private Equity Law Report: Key Catalysts Behind the Emerging Trend of PE Spinouts (Part One of Three) | Private Equity Law Report

Private Equity Law Report: Non-Solicitation Clauses, Track Record Portability and Other Obstacles to PE Spinouts (Part Two of Three) | Private Equity Law Report

Private Equity Law Report: Economic and Operational Terms of PE Spinouts and Subsequent Challenges (Part Three of Three) | Private Equity Law Report