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Friday, 9 February 2018

Brett Blundy Rolling \$500 Million from Sale of Bras-N-Things into newly formed BBRC Capital Management Fund I

BB Retail Capital Pty Limited (“BBRC”) today announced that it has entered into an agreement to sell Bras-N-Things for \$500 million AUD.

Bras-N-Things represents another successful exit for retailer Brett Blundy, who previously listed retailers Lovisa and Adairs, and the retail property group Aventus.

Brett stated, “I look forward to taking these proceeds and further capitalising BBRC Capital Management Fund I, which will focus on new investment opportunities from its offices in New York City & Sydney. We have a strong track record of posting superior returns and I look forward to building upon that experience.”

BBRC was advised by Fort Street Advisers and Gilbert & Tobin in this transaction.

BBRC is a private investment firm founded by Brett Blundy with BBRC Capital Management offices in Sydney & New York. The firm started in 1980 with the purchase of a single music store in rural Australia. Since then, it has grown into a global preeminent private investment firm with an investment portfolio spanning: global retail brands, retail property, capital management, and beef breeding. BBRC also has a range of other investments collaborating with high calibre management teams focused on growth and innovation. Further information can be found at www.bbrcworld.com.