

News

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Lonsdale Capital Partners backs “best happy hour in London” with investment in Simmons Bars

Lonsdale Capital Partners has acquired a majority stake in Nightlight Leisure Ltd, which trades under the name Simmons Bars (“Simmons”). Lonsdale’s investment includes a growth capital facility to help fund the further rollout of Simmons sites.

Simmons began as a single bar in King’s Cross in 2012. Today, it has 12 bars across central London offering a variety of cocktails, beers, wines and spirits, and is forecast to generate revenues of around £10 million for the year ending 31 March 2018. Appealing primarily to 18-27-year-old young professionals and students, Simmons is known for its extended happy hours, good value and house party atmosphere. Simmons is led by 30-year-old entrepreneur Nick Campbell, who started working with the business in 2012. Nick has over ten years’ experience running bars and nightclubs. He began working in the sector whilst at university, running a series of student venues, and later managed several sites across London.

With Lonsdale’s support, the Company intends to continue adding further sites across London, with the aim of expanding to over 30 bars in the short to medium term. Lonsdale’s David Gasparro and James Knott will join the Board of Simmons.

Roy Ellis will join as Chairman upon completion. Roy has a wealth of experience in the multi-site leisure sector, notably he previously founded and led the Revolution bar chain which he listed in 2000.

This is the fifth principal investment for Lonsdale since closing its first institutional fund at £110 million in April 2016. In addition, the fund has backed six bolt on acquisitions. James Knott, Director at Lonsdale Capital Partners, said: “Simmons is the go to bar chain to kick off a fun night in London. It has a relaxed party vibe, centred around its extended happy hour, and a look and feel that sets it apart from other chains. We will build out the team and the infrastructure around him to help continue the roll out of the concept, initially in central London but ultimately looking outside the capital.” Nick Campbell, founder and CEO of Nightlight Leisure Ltd which trades under the name Simmons Bars, said: “To this day Simmons has been solely funded by the income generated by the bars so the investment from Lonsdale is not only a major milestone for the business, but an exciting step towards the ambitious plans we have for the future. Our goal is to triple the number of Simmons bars in London and to begin our expansion into other UK cities within the next three years.”

