

# HERBERT SMITH FREEHILLS ADVISES ARCHER CAPITAL ON THE SALE OF CRAVEABLE BRANDS TO PAG ASIA CAPITAL

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Deals and cases

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Herbert Smith Freehills has advised Archer Capital and minority shareholders (including Partners Group) on the sale of Craveable Brands to PAG Asia Capital.

Craveable Brands is the largest Australian-owned operator of quick service restaurants with over 580 stores across Australia under the Oporto, Red Rooster and Chicken Treat brands. It also has a growing international network, with stores in New Zealand, Singapore and Sri Lanka and soon to open in Vietnam and a number of countries in the Middle East.

The Herbert Smith Freehills corporate team comprised partner [Damien Hazard](#), senior associate Tom Hoare and solicitor Alexandra Thams. Our leveraged finance team advised on the financing aspects of the transaction and comprised partner [Hayley Neilson](#) and senior associate John Erbacher.

Herbert Smith Freehills previously advised Archer Capital on its original acquisition of Craveable Brands (formerly Quick Service Restaurant Group) in 2011 and also advised Craveable Brands on its debt recapitalisation in 2017.

Mr Hazard said, “We are grateful for the opportunity to act alongside the Archer Capital and Craveable teams on this transaction.”

“PAG Asia Capital’s investment is testament to the quality of the Craveable business and is an endorsement of Craveable’s management team and franchisees.

“We look forward to seeing the business expand and prosper under PAG’s ownership.”

Archer Capital was advised by Morgan Stanley, Herbert Smith Freehills and Ernst & Young.  
PAG was advised by Goldman Sachs, King & Wood Mallesons and Ernst & Young.

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