

# HERBERT SMITH FREEHILLS ADVISES MR YUM ON A\$11 MILLION POST-SEED CAPITAL RAISING

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Deals and cases

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Herbert Smith Freehills' private equity and venture capital team has advised Mr Yum on its A\$11 million post-seed capital raise. The round was led by TEN13 and AirTree Ventures.

This new capital will be employed to fund the continued rapid growth and expansion of the company.

Mr Yum is an Australian tech startup that provides a QR code mobile ordering and payment platform for the hospitality and entertainment industries. The company began in Melbourne in 2018, based on the insight that people eat with their eyes and visual menus can help to increase per head spend by 20-40%. The technology provides a solution that helps businesses grow revenue while giving customers a seamless digital experience.

The Herbert Smith Freehills team was led by partner and Head of Venture Capital, [Peter Dunne](#), Co-Head of Venture Capital (Australia), [Elizabeth Henderson](#) and graduate, Rachel Holland.

Elizabeth Henderson said, "Mr Yum is one of Australia's fastest-growing start-ups in the hospitality industry. The last 12 months have been immensely challenging for the sector, but the shift to contact-free interactions and the development of take-away and delivery offerings during COVID has seen Mr Yum grow over 20-fold, with interactions with up to 10 million users. We were delighted to work with the company and its co-founders Kim, Adrian, Kerry & Andrei on this transaction and mark another significant milestone."

Mr Yum CEO and co-founder Kim Teo said: “Herbert Smith Freehills has been a dream to work with. We were introduced through a founder friend and from the very start, they made us feel confident and comfortable. Elizabeth, Rachel and Peter gave sound commercial advice and worked blisteringly fast throughout the process. We are looking forward to building a long-term partnership with HSF and recommending them to other founders.”

This deal is another example of Herbert Smith Freehills’ market-leading work in Australian venture capital raisings. Other recent examples include:

- Linktree on its US \$10.7 million Series A and US\$45 million Series B capital raises;
- King River Capital on its investment in Lexer’s A\$33.5 million Series B capital raise;
- Grok Ventures on its investment in Brighte’s A\$100 million Series C capital raise; and
- SafetyCulture on its A\$60.5 million Series C capital raise.

ENDS

## **Notes to Editors:**

### **About Mr Yum**

Leading a digital evolution for the hospitality and entertainment industry, Mr Yum has proven to be one of the world’s best solutions for 1100+ venues. Mr Yum’s mobile menus and contactless ordering removes the “admin” side of service, freeing up hospitality staff for more quality interaction with guests. By scanning a Mr Yum QR code, the web-based platform allows customers to order food and drinks, and pay via their smartphones. Staff get to focus on delivering great hospitality, creating meaningful experiences for guests, and venues see an average increase in order size by 20-40%. Read more at [mryum.com](http://mryum.com).

## **KEY CONTACTS**

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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