Private equity firm buys luxe retailer Hervia, has big growth plans

By Sandra Halliday - May 18, 2022

Luxury retailer Hervia has been acquired by Parabellum Investments — the private equity operation controlled by Rami Cassis — for an undisclosed sum, marking its first move outside of B2B investments and into the luxe fashion market.

Hervia is known for its adoption of labels at an early stage and was among the first to stock Alexander McQueen, Helmut Lang and Hussein Chalayan. Today it also stocks major names such as Raf Simons, Maison Margiela, Rick Owens, and Yohji Yamamoto.

Based in Manchester, it continues to operate its Hervia Bazaar store there, as well as its expanding webstore.

And it’s also continuing to focus on emerging designers with plans to stock more promising labels from the UK, France and Italy, as well as moving into key categories such as kidswear and investing further in its e-tail ops.

The deal also includes the operation of the Mayfair, London, Adidas Y-3 flagship store.

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Hervia’s founder, Oscar Pinto-Hervia, remains as CEO post-acquisition and still has a stake in the business. But his previous co-owner, entrepreneur Richard Duncalf, has now exited.

Cassis is a private investor with a strong track record of positioning businesses for future growth. He plans on bringing his “extensive experience in operational efficiency and supply chain intelligence to help strengthen the traceability of fashion products”.

He said: “I’ve always had a strong interest in fashion, so this is a great opportunity to pair my business expertise with a personal passion.

“Hervia has a rich legacy as a brand and strong foundations as a business, and our ambitious plans are based on driving future organic growth as well as exploring new acquisitions for Hervia. I look forward to investing in the business from top to bottom, including improving the customer experience, entering new segments of the market, and adding to an already excellent team

“Oscar has created an amazing business and has a natural eye for fledgling industry talent, and he’ll remain a core part of Hervia’s DNA. His vision around sourcing and encouraging young British designers will help us continue discovering the best emerging designers and up-and-coming brands to partner with.”

And Oscar Pinto-Hervia added: “It’s an exciting time for Hervia as we look to onboard fresh, new brands and open additional stores. I was struck by Rami’s enthusiasm and his growth plans for Hervia align with our ambitious vision for the company. His strong track record of leading and managing companies ensures he’s a great fit to take us forward into the next phase of expansion.”

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