

## News

# BCLP ADVISED MANZANITA CAPITAL ON ITS SALE OF SPACE NK TO ULTA BEAUTY

Jul 28, 2025

International law firm BCLP advised longstanding client Manzanita Capital on its sale of Space NK to Ulta Beauty.

Space NK first opened in 1993 as a lifestyle retailer in Covent Garden, London. Today, Space NK is a unique destination for beauty discovery, operating 83 locations across the UK and Ireland along with its online platform. Space NK will operate as a standalone subsidiary of Ulta Beauty and will continue to be led by its existing management team.

Manzanita Capital is a London-based family fund for the Fisher family with a focus on premium and luxury beauty brands. Its portfolio companies include Diptyque, D.S. & Durga, Malin+Goetz, and Susanne Kaufmann.

Ulta Beauty is the largest specialty U.S. beauty retailer and the premier beauty destination for cosmetics, fragrance, skin care products, hair care products, and salon services.

The deal team was led by **Global Department Leader Carol Osborne** (Corporate and Finance Transactions), who was assisted by **Senior Associate Lara Rush** (Corporate Transactions). They received wider assistance from **Associates Olivia Russell, Florence Ha, and Conor McDonald** and **Trainee Bim Akinsanya** (all Corporate Transactions), **Partner Simon Letherman** and **Associate Sarah Johnson** (both Tax, Employee Benefits and Private Client) and **Associate Daria Lukoianova** (Finance Transactions).

The team received additional support from colleagues in BCLP's Commercial, Employment, Employee Benefits, Finance, Data Protection, IP, Real Estate, Competition, and Disputes teams in preparing the vendor due diligence report.

Raymond James acted as the exclusive financial advisor to Manzanita. Goldman Sachs acted as exclusive financial advisor to Ulta Beauty, and Latham & Watkins acted as legal counsel.

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- Corporate
- Taxation of Corporate Transactions
- Tax & Private Client
- Taxation of Financial Transactions & Institutions

## MEET THE TEAM



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