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Hotbed sold to former directors

7 February 2012 | By James Whitmore

Hotbed, the private equity and property firm, has been bought by Connection Capital, the private client investment business, and Riverside Capital Investors, the property asset manager.

Connection Capital and Riverside, which were both set up by former directors of Hotbed, are taking over the monitoring of Hotbed's investment portfolio, which comprises £140m of equity under management in property, venture capital and private equity investments. Connection has taken over the private equity portfolio and teams and Riverside the property.

Claire Madden and Bernard Dale, who were co-founders of Hotbed in 2002, set up Connection Capital in 2010 with a similar syndicated investment model in both private equity and commercial property.

Andy Taylor and Dominic Wright, who founded Riverside in 2010, worked with Dale and Madden at Hotbed as head of property and investment director respectively.

Riverside has completed £390m of commercial property transactions in the last 18 months and has assets under management of £418m.

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