Franchise M&A

Primary Contacts

Sandra (Sandy) Bodeau

Partner
Minneapolis
612.632.3211
sandra.bodeau@lathropgpm.com

Mark Kirsch

Partner
Washington, D.C.
202.295.2229
mark.kirsch@lathropgpm.com

Buying and selling franchises can involve several areas of law beyond the franchise law implications – including tax, antitrust, employee benefits, intellectual property, international, reorganization & bankruptcy, and more. Our lawyers form teams, with one leader who works with a core group on all aspects of the transaction. This structure allows us to use a variety of tactics and perspectives, while providing the franchisor, seller, or buyer, with unified representation. We pride ourselves on staffing franchise M&A matters efficiently and effectively, bringing our clients the best value in legal advice for franchise M&A transactions.

We regularly represent buyers and sellers of franchises, including private equity and financial sponsors, explore options, negotiate price, analyze tax consequences, address government regulations, and successfully execute complex transactions. And we represent franchisors preparing for sales to, or investments by, private equity firms and strategic buyers, including dealing with the myriad pre- and post- deal issues which arise when there is an acquisition of a competing or complementary brand.

We also serve as Special Franchise Acquisitions Counsel when the client wishes to use its regular M&A counsel and is looking for franchise, licensing and distribution expertise for the transaction. Our services include due diligence, negotiation of franchise-related provisions, and evaluation of franchise legal issues.

We understand the complex interplay of franchise law and regulations, franchisee relations, finance, operations, vendor relations, and intellectual property in franchise systems, and work with other counsel, advisors, and the client to negotiate and consummate sophisticated franchise M&A transactions.

Lathrop GPM lawyers have represented national and global franchisors and prospective buyers in M&A transactions for over four decades. During the period 2019 – 2024, we closed 125 deals worth over $15.8 billion; see below for representative transactions.

Experience

- Represented national quick service franchisor in the sale to a South Korean buyer (and financed by two foreign private equity parties)
- Represented private equity firm in a joint venture with a multinational franchise and a portfolio company to develop 1,000 outlets in China
- Represented category-leading national retail franchisor in the sale to a leading franchise-focused private equity firm
- Represented a private equity purchaser in each step of an auction process for the assets of a QSR system owned by a global franchise leader in the QSR market

- Represented private equity firm in multiple acquisitions of three separate multiple-unit franchisees of a national restaurant brand, totaling approximately 133 outlets

Related Areas of Focus

Services

Franchise & Distribution

Mergers & Acquisitions