



## TriSpan invests in Thunderbird Fried Chicken

### PRESS STATEMENT

24 January 2019

TriSpan, the global private equity firm, is pleased to announce that Rising Stars, its dedicated restaurant fund, has invested in Thunderbird Fried Chicken, the wings and fried chicken concept founded by Matt Harris.

The new investment will allow Thunderbird Fried Chicken, which is currently based at London Union Street food locations Dinerama (Shoreditch) and Giant Robot (Canary Wharf), to scale its operations, with a new restaurant opening lined up for February 2019 at Brixton Village.

Along with TriSpan's investment, Marcel Khan has joined Thunderbird Fried Chicken as chief executive with immediate effect. Marcel, who previously worked with Planet Hollywood, Belgo Group and Loch Fyne, spent 10 years with Nando's before playing a key role in the launch and expansion of US better-burger brand Five Guys in the UK, France, Spain and Germany.

He will support founder Harris, who launched the concept in 2015 in the form of BBQ Lab, which became Thunderbird Fried Chicken in April 2017. Matt will remain fully involved with all aspects of the business, with a focus on creative, food development and kitchen design.

Both will be further supported by a highly-experienced senior team. Ivan Schofield (formerly managing director of KFC Western Europe and ex-Itsu CEO), moves from being executive chairman to non-executive chairman, alongside Brandon Stephens (founder of Tortilla Mexican Grill), Ian Edward (non-executive director of Hippo Inns, Pizza Pilgrims, and Seafood Pub Company) and TriSpan partners Robin Rowland (former YO! Sushi CEO) and Joseph-Patrick Dib.

Kieran Sherlock, former property director at YO! Sushi, has also joined the business to assist with building a long-term pipeline of restaurant sites.

Collectively, the partners of TriSpan have invested and partnered with more than 30 restaurant groups globally. Thunderbird Fried Chicken joins four other exciting fast casual and polished casual restaurant investments completed in the US and UK in the past 12 months by TriSpan Rising Stars: Yardbird ([www.runchickenrun.com](http://www.runchickenrun.com)), Rosa Mexicano ([www.rosamexicano.com](http://www.rosamexicano.com)), Rosa's Thai ([www.rosasthaicafe.com](http://www.rosasthaicafe.com)) and Stacked ([www.stacked.com](http://www.stacked.com)).

Commenting on the deal, **Matt Harris, founder of Thunderbird Fried Chicken**, said: "This investment represents a huge leap forward in making a dream come true. Thunderbird Fried Chicken was a business born of passion and I am incredibly grateful to the angel investors and Ivan, who supported me at the outset and to TriSpan, Marcel and the whole team for recognising its potential and joining us on the journey."

**Incoming CEO Marcel Khan** said: “Thunderbird was love at first bite; I’m excited about supporting Matt and the team to deliver a world-class product to a wider market. The UK is ready for quality fried chicken and wings.”

The transaction was led by TriSpan’s European operating partner **Robin Rowland** and partner **Joseph-Patrick Dib**. They jointly commented: “There is a huge gap in the market for quality fried chicken and wings – a trend whose time has finally come. We’re pleased to have made our fifth investment from the Rising Stars fund, supporting a great product, brand, and team.”

Terms of the transaction were not disclosed.

**ENDS**

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#### **NOTES TO THE EDITOR**

**Ready to take flight – more about Thunderbird Fried Chicken:** Thunderbird Fried Chicken is the brainchild of Matt Harris, a self-confessed ‘food nerd’. Matt’s earlier career was as a competitive race car driver in 2008, making his way in the USA. Then the financial crisis happened, and Matt’s sponsorship crashed. Wanting to make the most out of his American visa, he decided to tour the southern States to see what their kitchens had to offer. This road trip fired Matt’s imagination and he returned to the UK to launch BBQ Lab, a street-food business that brought together his love for food with a scientific approach to building the best food in the burgeoning UK street-food scene.

To pave the way for his venture, Matt sold all his possessions – save for a few clothes – to acquire an American ambulance that would become the BBQ Lab. Stints at Kerb and Street Feast got him hooked, and Matt describes his early adventures with BBQ Lab as American soul food ‘gone turbo’. Thunderbird Fried Chicken’s menu is based on Matt’s chicken wings recipe that won the 2015 Wing Fest competition for the best wings in London. The business has since taken off, and exclusively serves wings and fried chicken in multiple forms.

#### **About TriSpan – Rising Stars Fund: a dedicated growth partner to US & Europe restaurants & bars.**

TriSpan is an independent and management-controlled private equity firm established with the backing of leading family groups across the US, Europe and the Middle East who provide funding to the group’s operations and anchor capital to its investment programs with offices in London and New York and comprises over 25 investment professionals and support staff. TriSpan was founded by Fady Michel Abouchalache and Elan A. Schultz, previously group CEO and managing partner respectively at the Quilvest group.

The TriSpan’s Rising Stars Fund’s goal is to become one of the sectors leading strategic F&B partners that provides true value-add to entrepreneurs focusing on five key value levers of continual improvement and evolution of product, people, property, promotion and profit.