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## [Secret Food Tours serves up a cash feast for its investors](#)

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The 'food crawl' company founders sell 40% stake in a deal offering a fivefold return to early backers Two entrepreneurs selling "food crawls" to local eateries in cities around the world have sold 40 per cent of their business in a deal that nets early backers a fivefold return on their investment.

Nico Jacquart, 40, and Oliver Mernick-Levine, 38, came up with the idea for Secret Food Tours over a pint in a Shoreditch pub and launched the business in 2013.

It began life organising pub crawls before the pair decided they could build a bigger business showcasing food. The founders each designed a tour around their favourite hidden spots, taking in restaurants, shops and markets

From London pub crawls to Secret Food Tours across the globe

They now provide more than 200 tours in 80 cities and expect to take 300,000 customers on culinary experiences this year. The company hit sales of £17.9 million in 2024, growing at such a pace that it was recognised on The Sunday Times 100 ranking of Britain's fastest-growing private companies.

Pembroke VCT first invested in the company in 2018 and committed £2 million in total. It has now partially sold down its holding in a deal that has seen Harwood Private Capital invest alongside Growth Partner, a venture capital firm backed by Richard Harpin, the founder of Homeserve.

Jacquart and Mernick-Levine, who both live a nomadic lifestyle and run the business remotely, are "de-risking" by selling a significant portion of their own shares. They now plan to expand the business by between 20 to 30 cities a year for the next couple of years. They are also experimenting with offering complementary experiences to travellers, including a pizza-making class in Naples, and may make acquisitions in this area.

Mernick-Levine said despite the general downturn in venture capital and private equity investment they had "lots" of offers to choose from. He admitted to disqualifying any investors who hadn't yet been on one of the company's culinary tours. "We would say, 'Have you done a tour yet?' And if they said, 'No, I haven't,' I'd think, 'Then how can you understand our business?'" said Mernick-Levine. "Even though it was quite direct it helps you weed out the time wasters."