



**Sarbjit S. Basra**  
Managing Partner

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**Expertise**  
Private Equity  
Capital Markets and Securities  
Mergers and Acquisitions  
Corporate

**Bar Admissions**  
Ontario, 1994

“The strength of our firm – and the value we provide to clients – depends on the strength of our people. We foster an environment that inspires our people to thrive and remain singularly focused on our clients’ success.”

Managing Partner in Toronto, Sarb leads the firm’s strategic direction. He sets the standard for our partnership with his commitment to excellence and client service.

For over two decades, leading private equity firms and institutions have trusted Sarb for his ongoing advice on private fund formation, the creation of pooled investment vehicles and investment transactions – both in Canada and internationally. He is known for providing innovative solutions to clients’ most complex business initiatives – whether structuring a private fund or leading a private equity or M&A transaction.

Clients consider Sarb a “senior and strategic” lawyer who “looks after relationships really well,” describing him as “phenomenal” and “the best in Canada.” (*Chambers Canada 2020*; *Chambers Canada 2019*)

Sarb is a key adviser to governments on the establishment of private sector–led funds of funds designed to spark venture capital investment by the private sector. Most recently, he advised the Business Development Bank of Canada on the formation of four funds of funds as part of its Venture Capital Catalyst Initiative.

## REPRESENTATIVE WORK

### Northleaf Capital Partners

Acted for Northleaf Capital Partners in its strategic sale of a non-controlling interest to Mackenzie Financial Corporation, a subsidiary of IGM Financial Inc., and Great-West Lifeco Inc.

### InstarAGF Asset Management Inc.

Acted for InstarAGF Asset Management Inc. in the formation of US\$1.2-billion InstarAGF Essential Infrastructure Fund II, an infrastructure fund focused on investments in North America, with limited partners from Canada, U.S., Europe and Asia.

### Canadian Business Growth Fund

Acted for Canada’s leading banks and insurance companies to form the Canadian Business Growth Fund, an independent evergreen fund with a national mandate to provide long-term patient, minority capital to entrepreneurs pursuing growth and expansion strategies.

### Canadian Business Growth Fund

Acted for Canadian Business Growth Fund in connection with its investment in Lift Auto Group, a consolidator of automotive collision repair centres, and its

# DAVIES

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investment in PayBright, a technology-enabled point-of-sale consumer payments and lending platform.

## **Business Development Bank of Canada**

Acting for Business Development Bank of Canada in connection with the Government of Canada's Venture Capital Catalyst Initiative, which involves the formation of certain venture capital fund-of-funds. Northleaf Venture Catalyst Fund II, HarbourVest Canada Growth Fund II, Teralys Capital Innovation Fund and Kensington Venture Fund II, four of the five venture capital fund-of-funds established under the VCCI program, had their final closings in 2019.

## **The Manufacturers Life Insurance Company**

Acted for The Manufacturers Life Insurance Company in connection with its acquisition of a 49% interest in Q Management LP, the multi-family asset and property management entity of Conundrum Capital Corporation.

## **Beringer Capital**

Acted for Beringer Capital in connection with its acquisition of AdWeek.

## **Altas Partners**

Acted for Altas Partners in connection with the establishment of the firm and the formation of Altas Partners II LP, Altas' second fund with US\$3 billion in commitments.

## **Northleaf Capital Partners**

Acted for Northleaf Capital Partners in connection with the formation of an innovative evergreen fund for Canada Pension Plan Investment Board.

## **Northleaf Capital Partners**

Acted for Northleaf Capital Partners in connection with the formation of its closed-end private credit program and its open-ended, evergreen private credit investment fund.

## **RECOGNITIONS**

*Chambers Canada: Canada's Leading Lawyers for Business*—Investment Funds: Fund Formation (Band 1)

*IFLR1000: The Guide to the World's Leading Financial Law Firms*—Investment Funds; Private Equity

*The Lexpert/American Lawyer Guide to the Leading 500 Lawyers in Canada*—Corporate Commercial Law; Private Equity; Investment Funds & Asset Management: Investment Funds

*Lexpert Special Edition: Finance and M&A*

*The Canadian Legal Lexpert Directory*—Corporate Commercial Law (Most Frequently Recommended); Investment Funds and Asset Management: Investment Funds (Most Frequently Recommended); Private Equity (Most Frequently Recommended); Corporate Mid-Market; Corporate Finance and Securities; Mergers and Acquisitions

*Lexpert Guide to US/Canada Cross-Border Lawyers in Canada*—Financing

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*The Best Lawyers in Canada*—Corporate Law; Leveraged Buyouts and Private Equity Law; Private Funds Law (Lawyer of the Year 2017, 2019, 2021 and 2023, Toronto); Securities Law; Venture Capital Law (Lawyer of the Year 2025, Toronto)

*Who's Who Legal: Private Funds*—Formation; *Who's Who Legal: Canada*—Private Funds

Expert Guides—Private Equity

## **INSIGHTS**

COVID-19: What Private Fund Managers Need to Know Now  
Mar. 24, 2020

ILPA Model LPA: ILPA 3.0 Was Only the Beginning  
Nov. 13, 2019

ILPA Principles 3.0: Back to the Future?  
Sept. 16, 2019

## **EDUCATION**

Osgoode Hall Law School, LLB, 1992  
University of Alberta, BComm, 1992

## **PROFESSIONAL AFFILIATIONS**

Canadian Venture Capital and Private Equity Association