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Spanish Family Office Baghdadi Buys Stake in Factoring Firm

By Macarena Muñoz

(Bloomberg) -- Baghdadi Capital, a Spanish family office, has acquired a stake in Teybridge Capital Europe, an Irish working capital provider.

Under the terms of the deal, Baghdadi Capital will provide an initial €50 million financing line to Teybridge, with plans to expand it to €500 million as the Irish firm's operations grow, according to an emailed statement from Baghdadi Capital, which didn't disclose the purchase price.

Founded in 2023 by former Barclays Plc investment banker Baihas Baghdadi, Baghdadi Capital focuses on factoring and working-capital investments and has about €2.5 billion in assets under management. Baghdadi previously worked as managing director and global head of trade and working capital finance at Barclays, until leaving in 2018, according to his LinkedIn profile.

Dublin-based Teybridge has a portfolio of about 1,000 trade receivables across 19 countries, with a focus largely on small and medium-sized enterprises. Baghdadi Capital holds around 500 receivables through its other investments.

The family office aims to build a "global network of independent platforms, connected through common standards and backed by capital," Baghdadi said in the statement.

Earlier this month, Baghdadi Capital closed a deal to invest in Miami-based American Capital Financial Group, a factoring firm focused on the US and Latin America. While terms were undisclosed, Baghdadi said the deal valued ACF at \$100 million.

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