

COMMERCE

Bonhams acquired by investment firm Pemberton Asset Management

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Former owner and private equity firm Epiris has sold the business. Image credit: Bonhams

By ZACH JAMES FOR LUXURY DAILY NEWS SERVICE

Auction house Bonhams is announcing a major operational update.

The company has been acquired by London-based investment firm Pemberton Asset Management. Effective immediately, Seth Johnson, Liese Thomas and Jennifer Babington will step in as CEO, CFO and COO, respectively.

"Bonhams has achieved significant growth and sustained profitability over recent years, and we thank our former owners Epiris for their role during this time," said Hans-Kristian Hoejsgaard, chairman of the board of **Bonhams**, in a statement.

"Despite a challenging market, Bonhams' resilient performance relative to the wider sector has been supported by investments in technology, the expansion of our global footprint and being strategically positioned in the premium auction space and a leader in the mid-market," Mr. Hoejsgaard said. "This is all underpinned by our broad 60-plus department offer which meets the needs of a diverse client profile.

"The partnership with Pemberton and new leadership team strengthens our market position and supports our long-term growth ambitions."

Internal change

Mr. Johnson succeeds Chabi Nouri, who was appointed CEO last fall ([see story](#)). The executive leader has built a long career in the financial sector, with leading roles at several venture capital and investment firms.

Ms. Thomas takes to Bonhams following three and a half years as the CFO of British automaker McLaren.



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The auction's house new COO, Ms. Babington, has held several executive positions, most recently serving as the operations director of the Envision Racing Formula E team.

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