

Browne Jacobson advises Thermatic Technical FM on PDS Drainage Solutions acquisition

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Browne Jacobson's North West based corporate finance team has advised Thermatic Technical FM, one of the UK's leading facilities management providers, on the acquisition of PDS Draining Solutions.

Following the transaction, PDS Draining Solutions will merge with Thermatic's existing drainage division along with all existing PDS staff and its extensive fleet and equipment.

This latest acquisition follows from the company's acquisition of a critical ventilation business back in 2019.

Established in 1971, Thermatic Technical FM provides technical maintenance and energy services to commercial clients including, amongst others, ALDI, Boots, B&M and Pets at Home.

Based in Flintshire, PDS Draining Solutions has over 25 years' of experience in delivering drainage solutions for the domestic, industrial, and commercial market including CCTV drainage surveys, system cleaning and repairs.

The Browne Jacobson team was led by Peter Allen and Bethany Grummitt and is the third acquisition the team have advised the North West based company on in recent years.

Paul Douglas-Fleet, Group Finance Director, said: "It has been brilliant having Browne Jacobson alongside us on this strategically important acquisition. This is one of a number of transactions Peter and his team have advised us on, which speak volumes for the trust we have in them as our legal advisers to provide a commercial and pragmatic approach and ensure each transaction reaches a satisfactory conclusion at pace."

Browne Jacobson corporate finance partner Peter Allen added: "The acquisition of PDS Draining Solutions will be a significant addition to Thermatic Technical FM's existing offering in this space. It will help enhance its national footprint as it looks to broaden its wider client offering and develop into the market leader for the provision of specialist drainage services."

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