

Browne Jacobson's Private Equity specialists advise Palatine on CET exit

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Founded in 1989, Castle Donington headquartered CET provides a range of specialist outsourced home emergency, drainage and subsidence services to households across the UK.

Browne Jacobson advised Palatine on its original investment in CET in November 2018. Since that initial investment CET's revenues have grown by £12m to £32m and the workforce has grown from 190 to 300 in the last 12 months. Following the deal, Palatine will remain invested in CTS - Construction Testing Solutions, which was previously CET Group's infrastructure testing division.

Birmingham based private equity partner [Gareth Davies](#) led on the deal for Palatine. Gareth was supported on the day to day delivery of the transaction by **Manchester based senior Associate**, [Ryan Brown](#). Gareth and Ryan were also supported by a wider advisory team including **partner** [Shaun McCabe](#); **senior associate**, [Chereta Edmeade \(Banking\)](#); **associate**, [Matt Dorman](#) and **trainee lawyer**, [Harpinder Nahl \(Corporate\)](#); **senior associate**, [Rebecca Burge \(Tax\)](#); **senior associate**, [Nick Smees](#); and **partner**, [Richard Nicholas \(IP\)](#).

Gareth Davies commented:

"Having acted on the original buyout of CET by Palatine, we are delighted to have been involved in the exit of the CET Property Assurance division to HomeServe.

"The CET Property Assurance business has gone from strength to strength since having the backing of Palatine, rapidly growing its offering and has yielded an impressive return which has been a pleasure to see. We are looking forward to watching Peter and the wider management team on the next exciting part of their ambitious journey with HomeServe.

"The delivery of this transaction and our relationship with Palatine and CET, showcases the depth of expertise of our award-winning PE team and our commitment to building longstanding client relationships."

Richard Thomas, Head of Midlands at Palatine Private Equity added:

"The Browne Jacobson team provided quality legal and commercial advice and were a fundamental part of delivering this deal. Gareth, Ryan and the team were available 24/7 and helped navigate us and management through a complex transaction. We look forward to working with the Browne Jacobson team in the future."

Browne Jacobson's national private equity team were recently named as '**Regional Legal Adviser of the Year**' at the prestigious European Private Equity Awards. The team which is part of the wider corporate finance practice is also ranked by Experian as one of the country's leading corporate finance teams made up of over 30 corporate and banking & finance expert lawyers delivering complex layered corporate and banking transactions to a broad client base.

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