

Pest control business Terminix acquired by Norvestor

UK pest control business Terminix has been acquired by Norwegian investment firm Norvestor for an undisclosed sum.

The Gloucestershire-headquartered company was supported in the deal by business advisory firm PKF Francis Clark.

The transaction support team at PKF Francis Clark carried out vendor due diligence on the divestment of the UK business of Terminix Global Holdings Inc, which came about as a condition of its merger with Rentokil Initial.

Norvestor is a leading private equity firm focusing on mid-market businesses, primarily in the Nordic region.

Sam Phillips, transaction services director at PKF Francis Clark in Bristol, said the “complex transaction” also involved certain Irish assets of Terminix UK.

“As existing advisers to Terminix UK, we were able to mobilise a team very quickly to conduct financial and tax due diligence on the business within a tight timeframe in preparation for the sale, working closely with the management team and our colleague Jack Swinburne at PKF O’Connor, Leddy & Holmes in Dublin,” he said.

“We’re pleased to see the deal complete and look forward to supporting Terminix UK to deliver on their buy-and-build growth strategy across the UK and Europe with the backing of Norvestor.”

PKF Francis Clark’s team also comprised Adam Kefford, Matt Pearce and Callum West.

James Gilding, managing director of Terminix UK, added: “This was a project on a relatively short timeline with a high level of detailed analysis and support required.”

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