

South Wales pharmacy business Pearn's acquired

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South Wales pharmacy business Pearn's Pharmacies in under new ownership.

The business, which operates 20 community pharmacies, including those in Swansea, Port Talbot, Newport, Cardiff and Merthyr, has been acquired by Knights Pharmacy. The value of the deal for the business, which employs 120, has not been disclosed.

Property advisory firm Christie & Co acted for Pearn's on the deal.

Knights Pharmacy now operates 90 pharmacies across England and Wales.

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David Pearn, who set up Pearn's in 1990, said: "After owning and growing this business for all these years, it was vitally important for me to find a company with similar values to my own.

" I am delighted to be handing the business over to Knights, another family business, who I have full confidence in to maintain the high standards and to serve their local communities."

Anand Sodha, director at Knights, said: "We are excited to be working alongside the Pearn's team. Pearn's Pharmacies are located directly in the communities they serve and are run with the same shared family values as Knights."

Jonathan Board, director at Christie & Co, who handled the sale, said, "When initially instructed by David to find a suitable buyer for his business, I knew there would be a number of potential purchasers due to the demand in South Wales but, having had early discussions with Knights, it was quickly evident they would be the right fit. I wish them well with the business moving forwards and a happy retirement to David."

Loosemores Solicitors in Cardiff advised the seller, while Birmingham-based Irwin Mitchell advised the purchaser.

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