

Homeserve boosts Checkatrade with £4.1 billion takeover on track

Homeserve the domestic repairs and improvements business that was snapped up by Canadian investor Brookfield Asset Management for £4.1 billion has boosted its Checkatrade rating site to almost 50,000 members.

In advance of its AGM today the company said that trading had been “in line with expectations”. The rating site now has 47,000 members.

It said that the [trading update was despite a seasonal “moderation” in demand for its services in the UK due to the warmer weather.](#)

Updating its shareholders on the progress of the Brookfield deal, Homeserve said that the two parties were making good progress on submitting the regulatory and competition notifications and pre-notifications required to complete the transaction, which is still expected to close in the fourth quarter of this year.

For the period between April 1 and July 21 the company said that its membership business in EMEA and North America had “continued to make good progress” with [policy levels and retention rates remaining strong and customer service levels remaining high.](#)

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During the first quarter the business made acquisitions in North America, France, Spain and the UK, including Merseyside's John Wilkinson Heating Services in March.

The sale of Wallsall-based Homeserve is understood to have netted its founder Richard Harpin and his wife almost £500 million.

The company was founded almost three decades ago in 1993 [in a joint venture with Staffordshire Water and has become one of the UK's largest domestic emergency operators](#). It accepted a £12-a-share offer from Brookfield that valued the business at £4.1 billion.