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Lowes Rental Acquires PKL; further strengthening its position as a global leader in the rental of refrigeration, catering equipment and temporary kitchens

The Lowe Rental Group (“Lowe”) today announced that it has completed the acquisition of the PKL Group (“PKL”), a world leading supplier of temporary kitchens and catering equipment for rental and sale. This deal further strengthens the Lowe’s position as a global leader in the rental of refrigeration, catering equipment and temporary kitchens.

Founded in 1988 and employing c.100 staff at its base in Cheltenham, PKL supplies temporary and permanent catering infrastructure to a diverse range of end markets, delivered in many forms such as modular kitchens, food kiosks and the hire of commercial catering equipment. PKL has been at the forefront of developing and delivering solutions for some of the world’s most renowned events such as the Olympics and Commonwealth Games.

The acquisition of PKL supports Lowe’s plans for growth and adds a significant wealth of expertise in the catering space, complimenting Lowe’s considerable expertise in the supply of refrigeration. The combined group will have revenues in 2019/20 of over £50m and will operate from 11 locations across the world.

Rodney Lowry, CEO of Lowe said: “We are delighted to welcome PKL into our high-performing group. With innovation and a customer-focused approach at our core, PKL is a perfect fit. There are excellent synergies between the companies such as our approach to customer service, our reputation as trusted brands, the quality of products we supply and the high calibre of the management teams. Both companies are delighted to have all formalities of the deal completed, clearing the way for our staff to start the business of building a collective powerhouse in the rental of refrigeration, catering equipment and temporary kitchens across the world.”

Commenting on the deal, PKL’s CEO, Lee Vines said: “The acquisition of our business by Lowe is a very exciting and welcome step forward for all here at PKL. Having the backing of such a large, globally renowned company unlocks new significant growth potential in markets and geographies that historically would have been out of reach. The Lowe team also brings a wealth of refrigeration knowledge to the table and we are very enthusiastic about the prospect of providing a broader and highly compelling offering in the market.

About Lowe Rental

Founded in 1977, with its headquarters in Lisburn, Northern Ireland, Lowe provides refrigeration and catering equipment for rental and sale to the world’s leading F&B exhibitions, events and retailers. It has a truly international network of offices, teams and distribution hubs across USA, Europe, Middle East and Asia which enabled it to serve 40 countries and sell into over 140 countries in 2018. Perwyn invested in Lowe in 2018 to support management’s plans for growth and this has now been further accelerated with the acquisition of PKL.

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