



Press Release – 14 September 2015

Countrywide Farmers completes Cornwall Farmers acquisition

Countrywide Farmers has completed the acquisition of the trading business of Cornwall Farmers in Cornwall and Devon.

The deal, which was first announced last month, sees Countrywide take on the operation of all 12 Cornwall Farmers' country stores in Cornwall and Devon for a total consideration of £6.050m. It is intended that Countrywide will retain the Cornwall Farmers name.

The move creates more choice for Cornwall Farmers' customers and gives Countrywide a bigger presence in the South West. The deal takes the Countrywide store portfolio to 67, creating the largest store group of its kind in the UK. Cornwall Farmers Ltd will retain the freehold property, with Countrywide entering into long lease agreements as tenant of the stores

Countrywide Farmers chief executive, John Hardman, said: "We are delighted to have reached completion and look forward to offering industry leading products at competitive prices to customers across Cornwall and Devon. We will be working with the Cornwall Farmers team to integrate the business over the coming months and plan to introduce our convenient 'click and collect' service very soon."

Simon Birch, chief executive of Cornwall Farmers, said: "This deal brings continuity for customers and staff and creates a secure long-term income for our shareholders, underpinned by a strong asset base. "Countrywide has a deep commitment to rural communities and the combination of greater choice and continued investment is good news for customers across the South West."