

21st April 2021

Just Life Group invests in domestic rainwater tank business

Just Life Group announces that it has acquired 60% of the business of Designer Tanks Ltd (www.designertanks.co.nz).

Designer Tanks is a nationwide business, which supplies designer water tanks for Kiwi homes.

The rationale to invest is that this is a growth business in a growth segment:

1. Sustainability is the future, and conserving rainwater will play a big part in ensuring that there is sufficient drinking water for all.
2. Droughts have become regular events in New Zealand, and rainwater tanks are becoming seen as a necessity in every household.
3. Large round tanks are a thing of the past - domestic consumers want rainwater tanks that fit into the environment.

Tony Falkenstein, Chief Executive of Just Life Group, added: “Although an early-stage business, the future is excellent, and we intend to invest in the brand nationally. Gone are the ugly round tanks and in its place are the beautiful designer tanks.”

Chloe Barrott, the General Manager of Designer Tanks and Ingrid Cook, the Operations Manager, started the business only a year ago, but with the growth from both local and national customers, they were looking for an investor to scale the business.

Chloe said, “We welcome Just Life Group as a partner in the business, for the expertise and knowledge they have developed as a company which began the same way as a start-up.”

The business will continue to operate from its base in Hamilton, with full support from the Just Life Group team.

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