



Pitmans Advises British Salt Trustees on the Sale of British Salt to Brunner Mond

Pitmans, a leading commercial law firm in the Thames Valley, has advised the Trustees of the British Salt Retirement Income & Retirement Plan, on the recent sale of Cheshire Salt Holdings Ltd (CSHL), the parent company of British Salt Limited to Brunner Mond, which is wholly owned by Tata Chemicals Ltd (TCL). Parminder Latimer, Pensions Director at Pitmans, advised the Trustees of the pension scheme as part of the deal.

British Salt Trustee, Alan Gent commented: “As Pitmans had advised the Trustees during the previous transaction, we had no hesitation in asking them for their support during the recent sale of British Salt. They are very good communicators and dealt with all issues in a prompt and professional manner.”

Parminder Latimer at Pitmans said: “Having advised the Trustees in the previous transaction with LDC, Pitmans was delighted to be instructed once again by the Trustees of the pension scheme. Many complicated issues arose including managing conflicts of interest however our relationship with the Trustees and familiarity of the business and the Scheme helped us negotiate and facilitate a deal between Brunner Mond and the Trustees which secures the future of the Scheme.”

British Salt was previously owned by LDC, the private equity arm of Lloyds Banking Group. It is the UK's leading manufacturer of pure dried vacuum salt products, producing approximately half of the UK's pure salt used in applications ranging from food processing to chemicals production.

Brunner Mond is the UK's only soda ash and sodium bicarbonate producer and one of Europe's largest manufacturers in this field. It is wholly owned by Tata Chemicals Ltd (TCL) – one of the world's largest and most geographically diversified chemicals groups with a worldwide reputation for innovation, quality of customer service and commitment to sustainability.

TCL is part of the Tata group of companies, which comprises over 90 operating companies in communications and information technology, engineering, materials, services, energy, consumer products and chemicals. The group has operations in more than 80 countries across six

continents employing around 395,000 people worldwide, and its companies export products and services to 85 countries.

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