

Red Box Vape acquires 5 further stores in major acquisition

Wednesday 13 November, 2019

Britain's fastest-growing retail vape brand has today announced the acquisition of Vapour Logic in a move which adds a further 5 retail store outlets as part of its continuing acquisition programme.

The acquired stores are in the North East and bring the total number of Red Box stores across the UK to 19. The move is part of a plan to open at least 100 Red Box Vape stores by the end of 2020. This will be achieved through the opening of brand new store premises as well as by acquisition.

Mark Shaw, managing director of Red Box Vape, said:

"We are delighted to have concluded the transaction with Vapour Logic which will add a further £0.6 million to our turnover. Vapour Logic operates in a number of locations where we don't have any representation and so meets our philosophy of providing a welcoming retail outlet for smokers that wish to quit."

Red Box Vape has previously announced the fact that it's in acquisition mode with a pipeline of further potential acquisitions as part of a plan to reach 100 stores as quickly as possible.

Although Red Box has purchased 100 per cent of Vapour Logic existing director Clayton Scott is expected to remain within the business structure to ensure a smooth transition of ownership.

Mr Shaw said:

"Customers will notice very little change initially, particularly as the existing team share the same high standards of service that we do at Red Box Vape."

Mr Clayton Scott added:

"I'm pleased to be in business with Red Box Vape with such a clear vision about high quality and standards. We look forward to being part of Red Box Vapes future growth strategy and to making available to our customers the wide range of Red Liquids products"

Accountancy firm Coates & Partners, of Ashbourne, Derbyshire, acted as lead adviser in the Vapour Logic acquisition, with legal representation from London-based solicitors Setfords.

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Red Box Vape

T. 07539429670

E. press@redboxliquids.com

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