

Brian Joffe's Long4Life acquires Sorbet beauty chain

Long4Life, the investment holding company owned by businessman Brian Joffe, has concluded a Share Purchase Agreement for the acquisition of the Sorbet Group of companies comprising health, beauty and grooming outlets situated across South Africa and with an emerging footprint in the UK.



The acquisition, which was first announced in Long4Life's Pre-Listing Statement of 31 March 2017, has been concluded for the entire issued share capital of Sorbet for a maximum consideration of R116 million, to be settled through a combination of cash and Long4Life shares. The effective date of the acquisition is 1 April 2017.

Brian Joffe commented, "It has been our stated intention to pursue investments predominantly with a lifestyle focus and Sorbet certainly fits neatly into our criteria. It is a company that has attractive growth prospects and has many of the characteristics we consider in our investment decision making."

Sorbet's founder, Ian Fuhr, and his management have agreed to remain with the company and work closely with the Long4Life team to deliver Sorbet's next phase of growth and development.

Ian Fuhr said, "We are excited about joining Long4Life and the opportunity to work alongside and under the guidance and experience of industry giants, Brian Joffe and Kevin Hedderwick. We look forward to building Sorbet into a significant health and beauty conglomerate. With the financial backing of Long4Life we will now be able to make acquisitions of other businesses in the sector, while also continuing to launch new formats of the Sorbet brand."



Sorbet's Ian Fuhr hits the nail on the head when it comes to brand loyalty

Jessica Tennant 23 Aug 2016



Sorbet's first store opened in 2005 and has grown to 186 franchised salons in South Africa. Sorbet recently extended its reach into male grooming, ethnic hair and has established a strong retail brand through its relationship with the Clicks group.

Long4Life offers to buy Holdsport recently [made a nonbinding offer](#) for retail group Holdsport – which owns brands including Sportsmans Warehouse, First Ascent and Capestorm – in a surprise move into the sports market.

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