

Petrol PLAZA

USA: Henley acquires five Water Works car wash sites

The in-bay car wash facilities will be converted to full tunnel and mini tunnel express locations.



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Henley Investments has acquired five Water Works locations in greater Greensboro, North Carolina, looking to invest in the modernization of the sites.

The five sites will be converted to full tunnel and mini tunnel express wash locations, increasing the wash capacity from 10 vehicles per hour to up to 130 per hour.

“This is a new brand of acquisition for us, but it fits very well with our overall philosophy of capturing strong opportunities when we see them,” said Henley CEO Ian Rickwood. “The car wash industry has a low degree of revenue volatility and is relatively insulated from economic ups and downs, given that it is affordable for consumers, who tend to view car washing as a staple service,” Rickwood added.

The renovation works for all sites is expected to be completed by early spring of 2020. Henley will

continue to search for acquisitions across the U.S.