

Ashtead Technology and Forum Subsea Rentals Announce Joint Venture



Ashtead Technology is to enter into a joint venture with Forum Subsea Rentals (FSR), creating the leading provider of subsea survey and ROV equipment rental and associated services to the industry. The new combined business, which will trade as Ashtead Technology, will provide marine professionals with access to the industry's largest, independent one-stop shop for equipment requirements. With a rental fleet of 19,000 assets valued in excess of USD139 million, and the ability to service all major subsea hubs, Ashtead will be better placed to support project requirements.

The combination with FSR will allow Ashtead to provide the highest level of customer service, continue to make significant investment in the latest equipment and technology, further develop their engineered measurement solutions and asset management

capabilities and bring together a team with the greatest experience and expertise in the industry.

Upcoming months

Ashtead will operate the new business from the company's facilities in Aberdeen, Singapore, Abu Dhabi, London and Houston with current FSR staff and equipment transferring upon completion of the transaction anticipated in early January 2018. Allan Pirie will continue to lead the business as CEO and will work closely with the company's new strengthened team to identify and put in place the right organisational structure. On completion of the transaction, which is expected to be early in January, further information will be shared on Ashtead's future plans.

<https://www.hydro-international.com/content/news/ashtead-technology-and-forum-subsea-rentals-announce-joint-venture>
