Belvoir Bury Acquisition Takes Business To Whole New Level

Thursday 21 May, 2015

Related Sectors:

Business & Finance ::
Construction & Property ::

Scan Me:

Belvoir is delighted to announce that the owners of Belvoir Bury and Oldham have completed on the acquisition of Rayson Wilshaw, a leading estate and lettings agent in Bury.

Phil Collett and Chris Roberts, who joined Belvoir just two and a half years ago, confirm that this acquisition has doubled the size of their portfolio, bringing the number of properties they manage across three branches to over a thousand.

"We have been looking for the right acquisition opportunity for about 18 months and this seemed perfect," says Phil. "The Rayson Wilshaw office is in Holcombe Brook, which is in the Ramsbottom area of Bury and has been well established for over 20 years. Although Belvoir Bury has done some business in this area in the past, we now have a very large presence, which is brilliant for the brand. We are also delighted that Belvoir Bury has entered into residential sales, and our highly experienced team of staff continue to deal with this.

"On completion of the acquisition we inherited approximately 300 rental properties, plus a portfolio of 39 properties for sale, although we have already added a further eleven, bringing the total to 50, and we have a pipeline of over 20 that have been sold."

Phil and Chris launched Belvoir Bury in January 2013 and since then the franchise has gone from strength to strength. In January 2014 their achievements were officially recognised when the entrepreneurial business partners won the title of Belvoir New Franchise of the Year. Today they have a team of 14 staff, with three people dedicated to sales.

"It's amazing to look back and see what we have achieved in just two and a half years," says Phil. "In 2013 when we first launched Belvoir Bury we had no landlords at all, but we worked really hard and built up a portfolio of 300 properties. Then last summer we added to this considerably, by winning a contract to manage 205 brand new apartments on behalf of London-based agents Knight Frank. The first phase of those properties became available in August/September last year and we rented all 66 in just 14 weeks. On 14th April this year we picked up the keys for a further 87 properties and we have already rented out 25 of these in three weeks.

"In January 2014 we bought Belvoir Oldham, which was an existing franchise with about 70-80 managed properties and we have now doubled the size of that portfolio. The Rayson Wilshaw acquisition, which had 150 managed properties and another 150 let only properties, has effectively doubled the size of our Bury business overnight so we now have a lettings portfolio of over 1000 properties – not bad going in two and a half years!"

Phil says Belvoir's Central Office team was a great help in facilitating the acquisition. "A team from Central Office came out to Bury to do the due diligence on the acquisition," says Phil. "We also worked with the team at Sun Axis and Neal Myers was outstanding in helping to pull everything together. Belvoir was able to loan us the money to make everything possible, and I would like to thank Belvoir's Finance Director Louise George for her help.

"This is a very exciting time for Belvoir Bury, and Chris and I are incredibly busy but really enjoying the challenge. We have taken on a new Operations Manager to deal with many aspects of the day-to-day running of the business, and plan to dedicate more time to concentrate on the strategic development and growth of our three offices."

Dorian Gonsalves, Belvoir's Director of Commercial and Franchising says: "I would like to offer my congratulations to Phil and Chris on their acquisition, which has taken Belvoir Bury to a whole new phase in its growth, particularly with the inclusion of residential sales, which is something that many Belvoir offices across the country are now introducing.

"This acquisition is a further example of Belvoir's successful growth strategy taking effect. By constantly seeking out acquisition opportunities and supporting our franchise owners, Belvoir is in a very positive position to continue to establish the brand and grow our network nationally.

"We greatly admire the enthusiasm and ambition of Phil and Chris in Bury and Oldham and wish them

every success for the future."

• Belvoir now have more than 160 offices nationwide. To find your nearest Belvoir office, visit their website atwww.belvoir.co.uk

- Ends -

NOTES TO EDITORS

- Belvoir was founded in February 1995 by Mike and Stephanie Goddard. Its Central Office is in Grantham, Lincolnshire.
- Mike was chairman of the bfa for three consecutive years and is currently the Chief Executive Officer of Belvoir. Dorian Gonsalves is Director of Commercial and Franchising. Dorian sits on the Board of The Property Ombudsman.
- Finance Director Louise George joined Belvoir in August 2014 and has many years of experience in corporate finance. Louise is overseeing the development of Belvoir's acquisition programme.
- Belvoir is recognised as one of the largest specialist lettings agency franchises in the UK, with 160 offices nationwide and aims to have 200 franchises in the next three years.
- Belvoir was officially awarded the Best Lettings Agency Franchise – Gold Award at the 2014, 2013, 2012 and 2010 Lettings Agency of the Year Awards in association with The Sunday Times & The Times. Belvoir also won the Silver Award in 2011.
- Belvoir was voted Best Large Lettings Chain at the Estate & Letting Agent Awards (ESTAs) 2013, which was hosted by Phil Spencer, and won Silver in 2014. Belvoir has won Brand Builder of the Year at the bfa Franchisor of the Year Awards 2011 and Best Marketing Campaign of the Year at the Franchise Marketing Association (FMA) Awards 2011.
- Belvoir is a founder member of the SAFEagent Kitemark scheme, which is fully supported by NALS. SAFEagent promotes client money protection (CMP) and provides consumers with a clear message on those agents they should do business with.
- Belvoir successfully listed on the AIM market of the London Stock Exchange on 21st February, 2012.
- Belvoir won the Gold Award for Franchisor of the Year, at the Negotiator Awards 2014.

For further information or to arrange an interview with Dorian Gonsalves please contact Andrea McHugh, Headlines Journalism, tel: 01476 567438/07940 930 331

email: andrea@headlinesjournalism.co.uk

Company Contact:

_

Pressat Wire

E. support[@]pressat.co.uk

View Online

Newsroom: Visit our Newsroom for all the latest stories:
https://www.wire.pressat.co.uk