Belvoir Completes On Largest Acquisition Of The Year

Friday 10 October, 2014

Belvoir is pleased to announce the successful acquisition of one of Scotland's biggest and most successful lettings agencies.

"I am delighted confirm the joint acquisition of Ryden Lettings in Edinburgh by Mike and Amanda Campbell of Belvoir Falkirk and Andrew Jack and his business partner Craig McCracken from Belvoir Belfast," says Dorian Gonsalves, Belvoir's Director of Commercial and Franchising.

"Belvoir has completed on a number of acquisitions this year, including two high profile agencies in Hereford and Nuneaton but this acquisition in Edinburgh is by far the largest that Belvoir has made in recent years.

"The four business owners involved in this acquisition have been colleagues for many years and are extremely well respected within the network. They already run highly successful businesses in Falkirk and Belfast and between them have vast experience and intimate knowledge of the lettings industry, which is a perfect fit for the business they are buying.

"Ryden Lettings was formed in 1989 by Brian Adair and over the past 25 years has grown to be one of the largest and most professional agencies in Edinburgh, with nearly 800 properties under management in the city. I am very pleased that the acquisition team at Central Office was able to source this lead and provide the necessary financial support to facilitate its completion. This demonstrates Belvoir's ongoing commitment and determination to support franchise holders by enabling them to expand their operations. In addition the acquisition of such a well-respected and high profile agency will raise Belvoir's profile in Scotland, and benefit all of our offices there."

Mike Campbell of Belvoir Falkirk and Edinburgh said: "Amanda and I are excited to be joining forces with Andrew and Craig and we are looking forward to working together to ensure that Belvoir Edinburgh becomes one of the biggest and most successful offices in the network. I will be taking on the role of Managing Director, whilst Amanda will be looking after the financial side of the business and Andrew and Craig will focus on business development.

"We really could not be happier that we have persuaded Brian Adair to delay his plans to retire, as Brian is well known and highly respected within the Edinburgh lettings community and has agreed to stay on as a Director of the new company. This will help to ensure that it is business as usual under Belvoir's management. Brian is a past Chairman of the Association of Residential Letting Agents (ARLA) in Scotland, and personally as a member of the Scottish Association of landlords Council of Letting Agents steering group, I greatly appreciate his contribution to and promotion of the industry in Scotland."

Andrew Jack of Belvoir Belfast and Edinburgh said: "Mike and I have been with Belvoir since 2003 and met on the same training course, so it is very exciting for us to now be involved in the joint acquisition of such a high profile business, where we can pool the knowledge and expertise we have gained from running successful offices in Falkirk and Belfast.

"I was born and grew up in Fife, and studied in Edinburgh before moving to Belfast in 2003, so I feel very much at home in Scotland. Craig and I are keen to continue developing both of our businesses and where possible will identify synergies between them to provide opportunities for further growth.

"I would like to pay tribute to Belvoir's Chief Executive Mike Goddard, as well as Director of Commercial and Franchising Dorian Gonsalves, and Finance Director Louise George, who all demonstrated great confidence and faith in us throughout the acquisition process. Without the expertise and financial support that was extended to us by Belvoir's Central Office, we would not have been able to complete this acquisition. We are now determined to work hard and repay their confidence in us by consolidating the business and using the Belvoir brand and business model to make Belvoir Edinburgh into one of the biggest and most successful agencies in Scotland."

For further information on the Belvoir opportunity please visit:www.belvoirfranchise.com

• Belvoir now has 160 offices nationwide. To find your nearest Belvoir office, visit their website at www.belvoirlettings.com

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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.
- 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.

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

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