

Browne Jacobson advises Belvoir Group PLC on brace of South West acquisitions

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Browne Jacobson's corporate finance team has advised long-standing client Belvoir Group PLC, one of the UK's leading property franchise and financial services companies, on their acquisition of two South West businesses.

Sam Sharp and Ruairi O'Grady advised AIM listed Belvoir on its acquisition of MAB (South West) Ltd and BMA Bristol Limited through its Brook Financial Services Ltd subsidiary.

The acquisition of the two businesses is in line with Belvoir's long term growth strategy and will add a further 41 advisers, bringing its national network of financial services advisers to 321.

Founded in 1995, Grantham-based Belvoir operates a nationwide property franchise Group through two business divisions with 487 offices across seven brands specialising in residential lettings, property management, residential sales, and property-related financial services.

Dorian Gonsalves, Chief Executive Officer, Belvoir commented:

"We are delighted to announce the acquisitions of BMA Bristol and MAB (South West), which extend our network of experienced financial advisers across the South-West, supporting both our franchisees at a local level, as well as servicing leads from independent agents.

"The acquisitions have been secured during a more challenging phase of the property sector cycle which has been reflected in the price paid. However, the Board is confident that given the strong client banks within these businesses, they can be developed further and be positioned to take advantage of future upsides in the new purchase and remortgage markets."

Sam Sharp, added: "These latest additions are in line with Belvoir's focus on both organic and acquisitive expansion and will further enhance the Group's brand in the financial services sector and its footprint in the South West."

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