

Belvoir Group PLC

07:47 16 May 2019

Belvoir Lettings outperforming on all fronts

Belvoir Lettings PLC (LON:BLV), the UK's largest property franchise, said it is outperforming the three key markets in which it operates.

After a robust first quarter of 2019, the board is confident of meeting market expectations for the full year.

READ Belvoir Lettings confident of further opportunities for growth Year-on-year growth of 6.3% in Management Service Fees (MSF) from lettings was well ahead of the reported 1.2% growth in the rental index of 1.2%, while growth of 10.3% from sales MSF compared with a drop of 1.5% in property transactions. Net banking from financial services (on a like-for-like basis) was up 20%.

In the year to date Belvoir's Assisted Acquisitions programme has supported six franchisees to acquire a local competitor, adding £1.2mln of network revenue, nearly 800 managed properties and over £100,000 a year of recurring MSF.

There are still £2.0ml of deals currently with lawyers and a strong pipeline of further opportunities to underpin the group's growth target for 2019, Belvoir said.

"The board is very encouraged by trading in Q1 with our franchise model proving that, even in a challenging year for the property market, it has the resilience to overcome and indeed benefit from changes in the sector," said Dorian Gonsalves, the chief executive officer.

Paul Shamplina and Kate Faulkner release latest edition of their book 'The Landlord's Friend' - definitely worth a read! Paul, the man himself, kindly handed me a copy: <https://t.co/hSYPKYjU8B> @PaulShamplina @katefaulkner @Property118 #buytolet pic.twitter.com/hhS34dOxOq

— Dorian - Belvoir! (@Dorian_Belvoir) May 9, 2019

Mike Goddard, Belvoir's founder and non-executive chairman, is retiring from the board at today's annual general meeting. He will be succeeded by non-executive director, Michael Stoop.

"Through his entrepreneurial spirit and his passion for franchising, Belvoir has become the largest property franchise group in the UK. I would like to express my personal and the board's sincere gratitude for all that Mike has done and achieved as founder, CEO and chairman over the past 24 years," Gonsalves said.

"We welcome as chairman, Michael Stoop, who has over 40 years' experience of the property franchise sector and has already made a significant contribution since joining the board in March 2018," he added.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts

Price: 147

Market Cap: £51.36 m

1 Year Share Price Graph



Share Information

Code: BLV

Listing: AIM

52 week High Low
155 89.15

Sector: Real Estate

Website: www.belvoirgroup.com

Company Synopsis:

We are the UK's largest property franchise group delivering residential lettings and sales, and property-related financial services through 365 individual businesses nationwide. We operate through two divisions: a network of property franchisees and a network of financial advisers, which combine to support our customers throughout their property journey.

action@proactiveinvestors.com

journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Belvoir Group PLC named herein, including the promotion by the Company of Belvoir Group PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).