

BUSINESS IN WALES



POSITIVE APPROACH: Llanmoor directors Simon Grey, Tim Grey and Matthew Grey, Cliff Jones, Barclays Corporate Relationship Director and Jeremy Rawlins of Rawlins & Madley at the site in Coity, Bridgend

Llanmoor Homes buys 7.5-acre site to build 100 houses

HOUSEBUILDER Llanmoor Homes has made a major land acquisition.

The Talbot Green housebuilder – established 44 years ago and which has built more than 4,000 homes across South Wales – has completed a deal with another housebuilder to buy 7.5 acres of residential building land in Coity, Bridgend.

This greenfield site will be part of Parc Derwen and will accommodate 100 homes – a mixed development of two, three and four-bedroom semi and detached properties, 10% of them affordable housing.

Total revenue generated by this acquisition will be in excess of £16m and the purchase will increase the number of plots owned by Llanmoor to more than 800 units – equivalent to around five years' supply at normal construction and sales rates.

Llanmoor director, Simon Grey, said: "As a business, we've enjoyed an excellent start to 2010 and this latest land purchase really does put us in an extremely strong position going forward.

"This is the first major purchase we've made since the recession began and we are now very actively in the market for more

Aled Blake

Business Correspondent
aled.blake@walesonline.co.uk

First major land purchase since recession began

land. We certainly have the confidence in the market going forward to continue building up our extensive landbank and with the appropriate funding secured it's now a case of finding suitable plots. We're constantly looking three to five years ahead and, quite literally, building for the future.

"We actually first looked at this site in Parc Derwen in November so the purchase process has been relatively fast – due largely to the excellent working relationship we have with our bank, Barclays, and the efficient and professional service provided by Hugh James our solicitors and Rawlins & Madley chartered surveyors.

"We have everything in place to allow us

to acquire more land quickly and would welcome the opportunity to talk to anybody in a position to sell."

Cliff Jones, Barclays Corporate relationship director, said "Barclays Corporate is committed to using our industry expertise and specialists to support such propositions, which are vital to a prosperous economy.

"By really understanding the sector, and particularly Llanmoor Homes' long track-record of success, Barclays Corporate has been able to provide support for the project. This deal further demonstrates that debt funding is readily available for the right propositions."

Jeremy Rawlins of Rawlins and Madley said: "We have acted on Llanmoor's behalf many times, and it is always a pleasure to do so as they adopt an extremely thorough but positive approach.

"Llanmoor's schemes have always suited the Bridgend market, as evidenced by their development at Broadlands, which is now drawing to a close. Parc Derwen is a great location, and it will, I am sure, prove equally as successful."