

Belvoir Group PLC

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Belvoir franchise model proves resilience as property profits 'comfortably ahead'

Property franchiser Belvoir Group PLC (AIM:BLV) said sales and profits in the first half were both "comfortably ahead" of the same period last year.

Sales and profits were improved both on an underlying basis and including the benefits of November's £3.6mln addition of mortgage advice network MAB Gloucester, leaving the board confident of meeting market expectations for the calendar year.

Belvoir's high street lettings and estate agency offices arm drove management service fees 5% higher in the first six months of 2019, with growth reported for both sales and lettings.

The Brook Financial Services arm enjoyed a 23% improvement in net banked commission on a like-for-like basis.

The franchise model was proving to be resilient to changes in the sector, said chief executive Dorian Gonsalves, while the diversification into financial services was providing an additional revenue stream for franchisees and the group.

"We have seen positive results both from our property franchise and our financial services networks, and are confident that the group is well positioned to take advantage of the opportunities arising from a more challenging market."

Price: 128.985

Market Cap: £45.28 m

1 Year Share Price Graph



Share Information

Code: BLV

Listing: AIM

52 week	High	Low
	187	86.9

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.

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