



## **PRESS RELEASE: PHOENIX BEARD AND GBR ANNOUNCE MERGER**

**DATE: embargoed until Tuesday 25<sup>th</sup> May 0.00h**

Directors at two profitable high profile Midlands' property firms, Phoenix Beard and GBR, have voted to merge their businesses. The merged firm will be known as GBR Phoenix Beard and is expected to be effective from 1 July 2010, creating one of the largest independent real estate service companies. The merger of Phoenix Beard with GBR is seen as the union of two high quality, complementary businesses, both strongly client focused, which together will be able to unlock their full potential.

Phoenix Beard was established over 45 years ago, and has bases in Birmingham and London. Its team of 65 people acts regionally and nationally for landlords, occupiers, investors and developers. Phoenix Beard has particular strength and depth in asset management, as well as offering building consultancy, agency, lease consulting, valuation and health & safety services. Longstanding retained clients include Standard Life Investments, Threadneedle Property Investments, Wesleyan Assurance and IM Properties. Other clients include Halfords, B&Q, Criterion Capital, Revelan, Birmingham Science Park Aston and Birmingham International Airport.

GBR has made a significant impact on the Midlands' real estate sector since arriving on the scene in 2003, and its 8-strong team was recently named 'Advisor of the Year' in the Estates Gazette 2010 regional awards. With a focus on investment agency and office leasing, its business is biased more towards major transactions, with the sale of Bank House and the £40m purchase of M&B's Headquarters being the most high profile recent investment transactions.

Commenting on the merger, Simon Farrant, Phoenix Beard's Managing Director who becomes Managing Director of GBR Phoenix Beard said:

"I am very excited at the prospect of our two respective firms coming together. We look forward to working with the whole GBR team to maximise potential for both clients and staff alike. Our strengths complement each other and make for a very dynamic and enterprising future. It was key that there were no losers in this union and I am pleased to say that we all believe that we will be stronger and more resilient as a result."



Simon Robinson, a director of GBR added:

"The synergies in combining our two businesses are immense and there is a unique business fit between us. The merger will bring exciting opportunities and new challenges. I am confident that we will be able to achieve our ambitions by continuing to invest in teamwork, excellence in service and providing commercially focussed property advice."

Mark Anslow of BDO and Alastair Peet of Shoosmiths advised both parties on the merger. GBR's team will relocate to Phoenix Beard's Grade I listed offices in Newhall Street when the merger is completed.

**Ends**

**Notes to the editor**

1. For further information on this press release please contact Jo Miners on 07739 515809 or [jo.miners@phoenix-beard.co.uk](mailto:jo.miners@phoenix-beard.co.uk) or [jo@stonehouse-marketing.co.uk](mailto:jo@stonehouse-marketing.co.uk)
2. Photographs of Simon Farrant, Managing Director of Phoenix Beard, and Simon Robinson, Director of GBR, are attached.