

Bristol estate agent completes first-ever acquisition with help from SME loan fund

A Bristol estate agency has completed its first acquisition.

Redland-based Bristol Property Centre has acquired Temple Homes Property in nearby Montpelier in a deal that will almost double the size of its managed property portfolio.

The combined business will now manage around 350 properties on behalf of 170 landlords. With backing from Mercia Asset Management's SME Loans fund, Bristol Property Centre will also take on Temple Homes' four employees, bringing the total size of its team to 11.

The estate agent was founded in 2011 by Ashley Day who is now planning further acquisition opportunities within the Bristol area to help build the profile of her business in the city.

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Temple Homes was founded in 2014 by Stephen Mueller, who will now exit the company to pursue other business interests.

Mr Day, director of Bristol Property Centre, said: "We are thrilled to have acquired Temple Homes which is an established business with the same core values and principles as our own. We are integrating all the staff into the Bristol Property Centre family and will continue to provide a top notch service to Bristol landlords and tenants.

"This acquisition, along with strong organic growth, means Bristol Property Centre is now managing over 350 properties

across Bristol and we are actively seeking further opportunities.’’

Andy Heaton of Mercia Debt added: “Ashley is an ambitious entrepreneur who has built Bristol Property Centre from a start-up to become a thriving high street agent. We believe he has the potential to transform the business from a small independent to become a key player in the Bristol market and are pleased to support him as he embarks on the acquisition trail.”