

# Mediahuis sells Property News to supplier GCD to focus on core publishing business

The Belgian media giant which owns The Belfast Telegraph has sold Propertynews.com, the online property portal for an undisclosed sum, as it focuses on its publishing business.

Mediahuis acquired Property News as part of its 2019 purchase of Independent News and Media and is now selling to GCD Technologies, a software company which has worked with the site since 2004 and helped build much of the current platform.

It said it is selling the business as part of a plan to focus its resources on its core publishing business and other classified sites including its nijobfinder recruitment portal.

Lurgan-based GCD will take ownership of Propertynews.com from 1<sup>st</sup> November and said it intends to increase its current headcount of 40 following the acquisition, having grown its core business by 40% in the last three years.

GCD said the move sees it follow its aim of growing the product side of its business.

“In addition to developing digital products for our clients, we also develop and operate a suite of products ourselves and the acquisition of Propertynews.com fits perfectly within our strategy to further grow this stream of our business,” Andrew Gough, Managing Director of GCD said. “We have a long history with Propertynews and our team have a deep relationship with the platform, its technology and its customers, so we are delighted to be taking ownership of the site and its software products.

“We are really excited about the future of Propertynews.com

and the innovation we can bring to the property market locally here in Northern Ireland.”

Marc Vangeel, CEO of Mediahuis Ireland, welcomed the deal.

“Mediahuis are proud to have owned the propertynews.com portal within our portfolio of news media and digital brands since 2019, but we believe that this offer from GCD Technologies will bring the resources and product development experience needed to continue to compete effectively into the future. We wish the new owners continued success.”

As well as the Belfast Telegraph, Mediahaus also own The Sunday Life, The Sunday World, The Irish Independent, The Herald and a range of regional titles throughout Ireland.