

Buyout tycoon Hands plots £300m takeover of housebuilder Hopkins Homes

Guy Hands, the private equity tycoon, is plotting the £300m takeover of East Anglia's biggest private housebuilder as he tries to create an industry powerhouse.

Sky News has learnt that Mr Hands' Terra Firma Capital Partners has lodged a bid for Hopkins Homes, which was established by James Hopkins in 1992.

City sources said that Mr Hands was likely to fund the bid from his personal fortune, and that – if successful – he planned to merge Hopkins Homes with Tilia Homes, the housebuilder he acquired from Kier Group earlier this year.

One insider said that Mr Hands was intent on creating a substantial housebuilding industry player, having been outbid during the summer for Keepmoat Homes.



Image:

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It was unclear on Monday whether Hopkins Homes was running a proactive sale process, or whether it had received an unsolicited approach from Terra Firma.

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After completing the acquisition of Kier Living, which he rebranded as Tilia, Mr Hands said: "Post-COVID, more and more people are thinking again about where they want to live, with a focus on having their own space, including more bedrooms and outdoor living areas.

"We believe the business, under a new, refreshed brand, has significant growth potential, and can play a critical role in delivering much-needed housing in communities across the UK."

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Mr Hands is one of Britain's most prominent financiers, having owned businesses including EMI, the music publisher, and Four Seasons Health Care, the care homes giant – both investments which descended into legal and financial trouble.

He has now effectively turned Terra Firma into a family office, investing almost solely from his family's fortune.

Terra Firma and Hopkins declined to comment.