

Estate agency chain Fine and Country sold to London-listed group

The latest in a spate of corporate transactions in Britain's estate agency sector will be unveiled this week when London-listed Property Franchise Group (TPFG) strikes a deal to buy the Fine and Country chain.

Sky News has learnt that TPFG will announce to the stock exchange as early as Monday that it has acquired Fine and Country and the Guild of Property Property Professionals.

The transaction will create a network of roughly 1,800 lettings and estate agents in the UK and overseas.

TPFG is said to be paying approximately £15m for the two assets, which operate through a licensing model.

They are being acquired from Nurtur, a provider of technology and communications to the residential property industry.

It will be the latest deal struck by TPFG, which recently bought the estate agency franchise group Belvoir.

The company has a market value of over £250m and has rapidly scaled to become one of the sector's leading players.

A string of other transactions have also got under way recently, with the French banking giant BNP Paribas hunting a buyer for Strutt & Parker, the upmarket British estate agent it bought seven years ago.

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Expected falls in interest rates are likely to spur more appetite among homebuyers in the coming months, fuelling the surge in corporate activity.

Lomond Group – which was created from the merger of Lomond Capital and Linley & Simpson in 2021 – is also being prepared for auction, by owner LDC.

Meanwhile, Foxtons, the London-listed estate agent, is also the subject of incessant takeover speculation.

A TPFG spokeswoman declined to comment on Sunday, while Nurtur could not be reached for comment.