



Wyevale Garden Centres agrees sales of eight of its largest garden centres to Blue Diamond, the UK's third biggest garden centre operator

25th July, 2018 – Wyevale Garden Centres ("WGC"), the UK's biggest garden centre operator, today announces the sale of a portfolio of eight garden centres to Blue Diamond.

The centres comprise Bicester, Cadbury, Cardiff, Endsleigh, Melbicks, Percy Throwers, Sanders and Weybridge.

Roger McLaughlan, Chief Executive of WGC, said: "We are pleased to have agreed the sale of eight of our largest centres to Blue Diamond, one of the UK's biggest and most experienced garden centre operators. We would like to thank our great colleagues at these centres, who have been central to our turnaround in the past few years, and wish them well for the next stage of their business's growth and development under Blue Diamond's ownership."

Alan Roper, Managing Director of Blue Diamond, said: "We are delighted to be acquiring these fantastic centres. Over the next three years we plan to invest £16million to remodel and transform them into destination centres modelled around our Redfields Garden & Living Centre in Hampshire, and our Blue Diamond Garden and Home store near Nottingham. We look forward to working with our new colleagues across the centres and welcoming them into the Blue Diamond family."

In separate transactions, WGC has also agreed the sale of two further centres in Alfold and Binfield, to Q Developments and Spitfire Bespoke Homes respectively, as well as the sale of a parcel of excess land adjacent to its Beaconsfield centre to Oakford Homes. All three sites are likely to be redeveloped for residential use.

Anthony Jones, Chief Financial Officer of WGC, said: "These centres were previously identified for potential redevelopment as part of the company's active portfolio management strategy. We continue to explore all opportunities on non-core centres as part of the ongoing sale process. We are very grateful for the dedication and commitment of the teams at these centres."

Discussions on the sale to Blue Diamond and the individual centre sales started before the appointment of Christie & Co to explore offers for all or part of the remaining WGC business and that process is continuing. WGC has received a significant number of offers for all or part of the remaining WGC business from national, regional and financial operators as well as local entrepreneurs.

Media Enquiries:

Jenny Davey
Partner
Finsbury
Jenny.Davey@finsbury.com
+44 (0)20 7251 3801

Sarah Mac Rory
Associate Director
Finsbury
Sarah.MacRory@finsbury.com
+44 (0)20 7251 3801