

Broll Property Group acquires Finlay Management Business

The Broll Property Group has announced the acquisition of Finlay Management Business in South Africa and Mozambique.



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The transaction does not include the Finlay Retail Leasing Business; however, both companies will keep strong industry alliances with one another.

"The combined business creates an unparalleled platform of independent experience, innovation and skill in property management service delivery on the African continent," says Malcolm Horne, CEO of the Broll Property Group.

According to Horne, the Finlay's corporate culture, skilled staff, ethics and values are in alignment with Broll. Further synergy exists as the businesses shares common interests and Finlay's major clients are also clients of Broll - making the integration of portfolios under management seamless and mutually beneficial to both clients and Broll.

Growth strategy

"We are executing on our strategy to build a sustainable property services business across the continent and this acquisition is in line with our growth strategy to attract and retain talented staff and offer unrivalled service to our clients," says Horne.

"This an exciting opportunity for Finlay as it joins forces with one of the most respected real estate businesses in South Africa and across Africa and moves into the international realm through the CBRE affiliation. It sadly is the end of an era, but a new chapter is opening up which provides long-term growth and sustainability for our entire team," says Lynette Finlay, director of Finlay Mall Leasing.

As of 1 June 2015, all Finlay employees are now Broll employees including Finlay and Associates directors, Nicole Baumgarten, Tarryn Marks and Debbie Caplan who have joined the Broll Property management executive team. Lynette Finlay and her retail leasing team will continue to provide specialist retail leasing services to retail development clients under Finlay Mall Leasing.

Finlay's history

Finlay and Associates is essentially a property management company that was established in 1983. It was initially set up to run the entire property side of the Iscor Pension Fund which included everything from sourcing, selling, property management right through to asset management. It was established by Marshall Finlay in partnership with the Iscor Pension Fund. In 1998, Lynette Finlay acquired the company and has been at its helm ever since.

The company has grown substantially over the past 32 years and become a niche service provider of retail property management services and retail leasing expertise. While the experience in the group lies firmly in the shopping centre realm, it does also include the management of commercial and industrial properties, retail developments, hotel developments, project management and due diligences.

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