

Lomond Secures New Investment from ICG

New investor ICG joins LDC, the founder and management shareholders to further accelerate

LONDON, UNITED KINGDOM, December 2, 2024 /EINPresswire.com/ -- [Lomond](#), the UK's leading lettings and estate agent platform, announced today that it has agreed a new partnership investment from ICG, a global alternative asset manager with a 35-year track of supporting ambitious businesses. LDC, founding Chairman Stuart Pender and management have also reinvested in the business.

The transaction will support Lomond's continued growth strategy of further consolidation through M&A in its existing markets and provide additional capital to drive expansion into new regions.

Lomond is a leading property management services provider to the UK lettings and sales market and one of the fastest growing platforms in the UK with over 50,000 properties under management. The business has over 1,900 employees and has been recognised by a number of industry workplace awards. Lomond has completed over 65 acquisitions since 2021 and is a leading consolidator in the UK lettings agent market.

Its growth and success is thanks to its centralised model of providing the best systems and the support of specialist people in its management team, HR, Finance, Marketing and Operations. Lomond offers the country's leading independent estate agencies the opportunity to retain their local brand presence and provides them with a platform for growth within their region.



Ed Phillips - Lomond CEO



Stuart Pender - Lomond Founder and Chairman

Ed Phillips, CEO at Lomond said: "We've had a superb journey so far with LDC. What we've achieved together is a testament to the hard work and passion of our people and I am delighted they will remain as a partner going forward. To have secured new investment from such a leading investor in ICG underlines the level of ambition of the team at Lomond and our new partner. We're now looking forward to accelerating our growth in the coming years as we continue our journey as the best estate agency network in the UK."

Stuart Pender, Founder and Chairman at Lomond stated: "The new investment from ICG creates significant

firepower to fuel the next phase of Lomond's growth and allows us to realise our ambitions for the business over the next three to five years. Our management team has done an excellent job over the last three years in building a market-leading platform and we have been well supported by LDC during this critical phase of our growth. We now very much look forward to working with ICG and LDC to maximise the full potential in the platform over the next few years."

Mark Piasecki, Managing Director at ICG, said: "We were impressed by the growth journey of Lomond in recent years and are delighted to be its new partner alongside Ed, Stuart, LDC and the rest of the business. We see significant future value creation opportunity through further organic growth initiatives in its core regional markets, in addition to leading the consolidation drive in a highly fragmented market through what is a well-proven M&A platform. We look forward to working closely with Ed and the talented management team to fulfil Lomond's significant potential."

ICG was advised by DC Advisory (M&A), Deloitte (financial), LEK & CiL (commercial), and Proskauer and Paul, Weiss (legal). LDC and Lomond were advised by Clearwater and Womble Bond Dickinson.

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