

In December last year, Guy Brudenell suffered the worst fate a businessman could imagine. The Yorkshire property entrepreneur was declared bankrupt following a messy divorce, wiping out his property empire that had taken 30 years to build up.

Since then, Brudenell has spent the past year trying to get an annulment from the courts and paying back his creditors.

"Yorkshire is a small place and it's tough to bounce back. There were mornings I didn't want to get out of bed. I just wanted to keep the curtains closed. I've had 180 sleepless nights."

Since then, Brudenell has brought in funds of £15m, of which £6m is expected to secure him the annulment. The rest will form his fighting fund to rebuild his property portfolio.

"This time next year, I'd like to have everything I've lost back," he adds.

"I'll be getting rid of the dead wood and taking the partially completed projects that offer the highest returns in the shortest period."

That includes £25m worth of student accommodation schemes in Middlesbrough and York as well as the refurbishment of the Black Swan Hotel in Helmsley, which was left part complete.

Brudenell is also looking to the future. "It is a perfect time to be piling into the market. There are some amazing deals so I'd like to do some mopping up."

He plans to look at lot sizes of £10m-£15m, using cash for 30-40% of the purchase price and gearing up the rest. This is with a view of building a portfolio in the next 18 months with a net value of £50m targeting residential, secondary commercial and hotels.

"To say its been a bad year is an understatement. It's been cathartic. Now I plan to get busy."

**DECLARED  
BANKRUPT**  
Guy Brudenell



Just over a year ago, Robin Beagley was faced with a decision. Should he give up the steady wage at Lambert Smith Hampton and forge out on his own or, with his wife now working part-time and a second child on the way, should he hunker down and wait for the recession to pass?

Beagley chose the former and, at the end of March last year, was put

on three months' gardening leave. Together with David Watson (also formerly of LSH) and Duncan Senior (from CB Richard Ellis) the trio formed agency WSB.

"Some people thought we were mad to resign, but we were confident we'd make it work. Perversely, in this climate, there's a battle weariness among those left in

**(L-r) David Watson, Robin Beagley, David Smith and Duncan Senior: their WSB agency has transacted 104,000 sq ft over the past 12 months**

some other firms, while we are a fresh-faced business."

Looking forward, although reticent to disclose figures, he says turnover will be "six figures, not seven figures".

The high point was signing one of the largest deals in Leeds this year, securing Yorkshire Water in 56,000 sq ft at Livingstone House at Clarence Dock. This helped the firm transact 104,000 sq ft of office space over the past 12 months.

The firm now has 370,000 sq ft of stock on the books in Leeds city centre and around 70,000 sq ft outside, and boasts a team of five, which will soon swell to six.

That is far from saying it has been an easy market. The Leeds agency scene has many mouths to feed and local players, although reticent to go on record, say that you need to only look at annual take-up figures to see that fees cannot support the number of agents. "We say that all the time," says Beagley. "How the hell do some of those guys make money? But, that said, take-up in the city centre doesn't necessarily reflect where a lot of deals are getting done outside Leeds."

The business is self-financed, says Beagley, and the overheads are low. "It's a tough market and we were fully aware of that when we set up," he says. "We did a lot of financial planning and decided that we could do this, even if fees did not come through the door for a period of time."