



Allied Irish Bank (GB)

Brighton rock, sand and cement

Building - and building materials - are thriving businesses in Brighton and its surrounding area.

BRIGHTON IS not just Sussex's premier seaside resort - it's also a hotbed for property development. The last few years has seen the planning and the investment that has allowed Brighton & Hove to thrive, becoming in the process one of the UK's most prosperous cities.

One area that typifies that planning and investment is the area to the east of the city's train station. In fact, over £200 million has been invested in transforming the 15-acre site that will create a vibrant urban community with a mix of different uses and provide style and sophistication to the city on the sea.

One of the main movers and shakers in this regeneration has been Quoin Estates and Development Ltd (QED) and its director, Chris Gilbert. Chris, a residential and commercial property developer with 25 years experience, first became involved in the project in 1998.

Chris was contacted by Cavan Kane from Allied Irish Bank (GB), one of Britain's leading business banks, in relation to the planning application for 35 residential units and an office block. It transpired that funding had not been arranged and so the Bank was able to introduce Mike Wilkins and Niky Hunt (then Commercial Banking Manager) to discuss and agree a financial package.

After a short negotiation period, QED agreed terms with the Bank for £8 million development finance with term funding for the residual debt.

Chris says, "I have also worked with the Bank on another deal, this time in Worthing, which has amply demonstrated their abilities to me and the way in which they nurture the relationship with their clients.

"It has been a pleasure working with them. It is a breath of fresh air to talk to 'real' people who are empowered to make their own decisions. I can't speak highly enough of the Bank personnel with whom I have been dealing."

Mike Wilkins, Senior Manager - Corporate Business, Allied Irish Bank (GB), Brighton, said, "The area surrounding the train station has been the number one area in Brighton earmarked for regeneration. We could see the potential in Chris's plans, and understood that the loan was the stepping-stone to the start of the Gladstone Row development, one of the final pieces in the New England Quarter jigsaw. We're pleased to have played our part in making it happen, and we look forward to the time when it's finally complete. It's going to make a big difference to the look and feel of this town. Chris has done a great job, and we look forward to helping him with the many other projects on which I know he is currently setting his sights."

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Aerial photos of the New England Quarter Development in Brighton.



AGGREGATED BUSINESS

Allied Irish Bank (GB) has also recently agreed terms to provide a multi million pound funding facility to Dudman Group Limited, that has grown from a plant and haulage business to a dynamic cement, aggregate and ready-mixed concrete supplier.

Funding was used to expand and restructure the business, and has enabled the company to purchase adjoining land to its existing wharf facility at Shoreham Port as well as a new office building, allowing the group to relocate its head office operation. Most recently, the funding was used to acquire and refurbish a marine sand and gravel dredger, which has been identified as pivotal to the performance of the group moving forward.

The relationship between the Dudman Group and the Bank began in November 2006, when Brian Phillips and Gary Smith from the Bank's Brighton office met

All photos courtesy of AIB (GB)