



Profile: Richard Froggatt

He was a director of St Modwen Properties and helped increase its capitalisation to £600m. He left last year to become managing director of London and Wharfedale and formed a joint venture with Broadhall, the property developer

What is your background?

"I was born in Nottingham. I came from a working class family and my early ambition was to be no more than self-sufficient. I remember at that time 'a thousand a year man' would be doing very nicely."

How did you get into the property industry?

"It was more by luck than serious career planning. It was only when I informed my school I was leaving I was told I was expected to go to university. By then I was committed to joining the estates department of Nottinghamshire County Council.

"I quickly learnt that I loved property. There are very few industries or professions

where results are so tangible. I wanted to try and make a difference."

What about your current business?

"The decision to leave St Modwen was far from easy. I had security but wanted the freedom to do things better. I'm not talking about profit, but partners feeling that they couldn't have chosen a better partner, that our developments are exceptional and that everyone involved is justifiably proud of our achievements.

"Two other long-term business associates are also shareholders and work in the company and are a very important part of our operation. In 2006 we formed our first joint venture with Mike Davis's

Broadhall. I'm particularly excited about this tie-up as I'm keen on developing business in South Wales."

What does the future hold for the company?

"It's very early days in a long-term business. We are fortunate to have been approached by AIG, the world's largest insurer, to work on a number of major projects, which are still under wraps.

"We're in, I hope, the final stage of negotiations in South Wales that will give us a development programme of over £100m."

What is the current state of the Wales market?

"Pretty dynamic and with opportunities still to be realised, but it's not a time for complacency. Public and private sectors must find ever better ways of working together effectively. Where that has been achieved the results have followed.

"Wales has great advantages – identity, passion and commitment."

How do you see the future?

"A continuing and increasing reliance on service industries. I believe that Wales is on the way to being a world-class place to live and work, once the M4 is sorted out!"

Does the property sector need more support?

"The public sector can be most effective by focusing on projects not viable commercially, but nevertheless needed, or requiring major land assembly. Wales is better than most, but processes can still take too long.

"One wish: forget the euphemistically titled Planning Gain Supplement. This will confuse and frustrate development. The present system already provides proper contributions to public services."

Family, interests and hobbies?

"Three sons, the eldest lives in Australia and has his own computer business, and identical twin boys, one is an artist and the other is a bio-chemist.

"My interests are climbing, walking, a bit of golf and I like things with engines." ▀

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