



# The customer view: Regal Property Group

A BLP Case Study



BLP  
IS MANAGED  
BY **THOMAS  
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### **Flexible, approachable, easy to deal with**

Regal Property Group discovered BLP through personal recommendation from another professional service company. It was looking for an insurance provider it could engage with, call on the phone for advice whenever needed, and one that would not impose constricting rules around policies.

Mark Holbeche, Director of development at Regal Properties, says that dealing with BLP is like being part of an extended community; meeting other property professionals at a BLP event provided an opportunity not just to explore current housing market issues but also to network with industry peers, share ideas, and understand how others deal with issues that any property development organisation has to contend with. He has opted for BLP's latent defects insurance for Regal's latest development.

## Meet Regal Property Group

Regal is a UK development company with circa 50 years' experience in all aspects of commercial and residential development, land assembly and investments. The company is constantly on the look-out for new development opportunities. Regal is primarily active in mixed use developments, residential, student accommodation, hotels, commercial offices and the retail sector.



Mark Holbeche,  
Head of development  
at Regal Property Group

Most recent landmark developments for the company include a cutting-edge 70,000 sq. ft. Grade-A office development called Digital World, in Salford Quays, Manchester; Sherwood Oaks in Mansfield, a major 35-acre mixed use business park; and Regal Court in Birmingham, a development of 41 luxury apartments in the heart of the city's West End.

### **Mutually productive working relationship**

Regal's first experience of BLP came about when it started a new development in 2015, now complete, called The Bank, in Birmingham City Centre. Mark had asked industry contacts for opinions on latent defects insurers, hoping to meet with an insurer who completely understood the property sector and even more fully understood that earning respect comes from how you service clients, not just what you sell them.

As Mark explains: "We didn't want a technical manual dictated to us, we'd had enough of that from insurers in the past. It's not how we work. I don't find that sort of approach necessarily conducive to a mutually productive working relationship. As property developers, we have enough on our plate without having to adapt a long established and successful modus operandi to meet somebody else's view of how things should be done. We were looking for an insurance provider that would bring additional value to what we do, not additional headaches."

### **City living**

One of Regal's financial advice providers had experience of BLP and suggested that Regal would find a refreshing difference in the BLP way of doing things. This is where the relationship began, with BLP providing latent defects insurance for The Bank, Regal's regeneration project in Birmingham.

This development comprises 417 luxury one- and two-bedroom apartments spread across two iconic residential towers of 22 and 33 storeys. The development includes residents' lounge, concierge facilities, shops, restaurants, and a gym. At 102 metres, one of the towers is the third tallest building in Birmingham after BT Tower (152 metres), and 10 Holloway Circus (122 metres).

The cover that Regal selected is known as BLPASSET, used increasingly in the property industry for new build commercial and mixed-use developments. It is commonly referred to as latent defects insurance, or inherent defects insurance. The policy doesn't require registration fees or security. It cuts down admin and focuses on supporting the developer, giving reassurance and not just insurance.

### **Surpassing standards**

BLP's technical review team made regular site visits as the project moved forward, purely to assess compliance with building regulations, British Standards and general good building practice. "We have a very high-quality project team at Regal, that makes sure we always surpass standards," says Mark. "BLP discovered that in their visits. It is always good to see BLP on site bringing an objective, professional, and experienced view and offering gems of advice here and there. We appreciate their input on all fronts."



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Image courtesy of Glancy Nicholls Architects



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## The working relationship

### We asked Mark if BLP had fulfilled his expectations

"It's a resounding 'yes' on that score. BLP are on the team now and we intend to use them on further developments; we have around 1500 apartments on the books. I have been actively recommending BLP to other developers, which is a real vote of confidence. I've also been to one of BLP's 'Thought Leadership' lunches when they came to Birmingham. Great insights into the PRS sector, very stimulating company and a pretty fabulous lunch too.

"Things like this really make you comfortable about the people you're dealing with. It's impressive to see how much they know about the property sector generally, not just the insurance part of it. This also comes across in the pragmatic structure of their policies and the involved nature of their site visits".

**Alternative thinking from BLP**

[blpinsurance.com](http://blpinsurance.com)

BLP is managed by Thomas Miller. BLP market-exclusive policies are underwritten by Allianz Global Corporate & Specialty SE, an AA rated global insurer and are underpinned by an independent technical appraisal aimed at minimising defects right from the design stage.

Front cover image courtesy of Glancy Nicholls Architects