

Jim Farrer

Co-founder of the upmarket housebuilder Berkeley Homes, which helped to mould the look of the stockbroker belt

Jim Farrer was the unsung hero of Berkeley Homes, one of Britain's most successful builders of houses for middle-class families. Most of the credit for the birth and growth of Berkeley has gone to its co-founder, Tony Pidgley — but he admits that it would not have happened without the quiet, unassuming Farrer at his side.

Farrer and Pidgley set up the company in 1975 with £50,000 of their own money and a similar amount borrowed from their local bank. By the time of Farrer's retirement as chairman 16 years later Berkeley was valued at £180 million.

Their partnership was forged in controversial circumstances. Farrer and Pidgley were directors of Crest Nicholson, a builder of houses and yachts. On the day of the company's annual general meeting in 1975, the chairman, David Donne, sacked Pidgley, a former Barnardo's boy who was adopted at the age of four by travellers and grew up in a

He anticipated the 1991 recession, thus helping Berkeley to stay in profit

railway carriage. Pidgley had sold his own haulage business — which he had set up as a teenager — to Crest, and was shaken by the 1973-74 recession.

Donne, a Stowe and Oxford-educated barrister, did not take to his young colleagues' forthright opinions. However, Farrer, whose modest background was more in tune with Pidgley's, resigned in sympathy. They drove to a nearby Italian restaurant in Weybridge, Surrey, to celebrate their escape.

Having decided to set up a house-building business together, Pidgley and Farrer then had to choose a name for it. "We have always been great branders", Pidgley said. "We wanted a great name, and looked at all the obvious ones, like Christopher Wren. Then we were in a library in Berkeley Square and thought, what's better than Berkeley? We wanted a nightingale as our logo, after the song *A Nightingale Sang in Berkeley Square*, but it looked like a cuckoo."

They then went to see their local bank manager, who was taken aback when they said that their aim was sim-

ply to make money. Having secured the bank's backing, however, they bought their first plot of land and built their first house. The house had a wooden frame, to keep costs down, but it did not prove popular with would-be buyers, who were put off by hearing a hollow sound when they tapped on the walls.

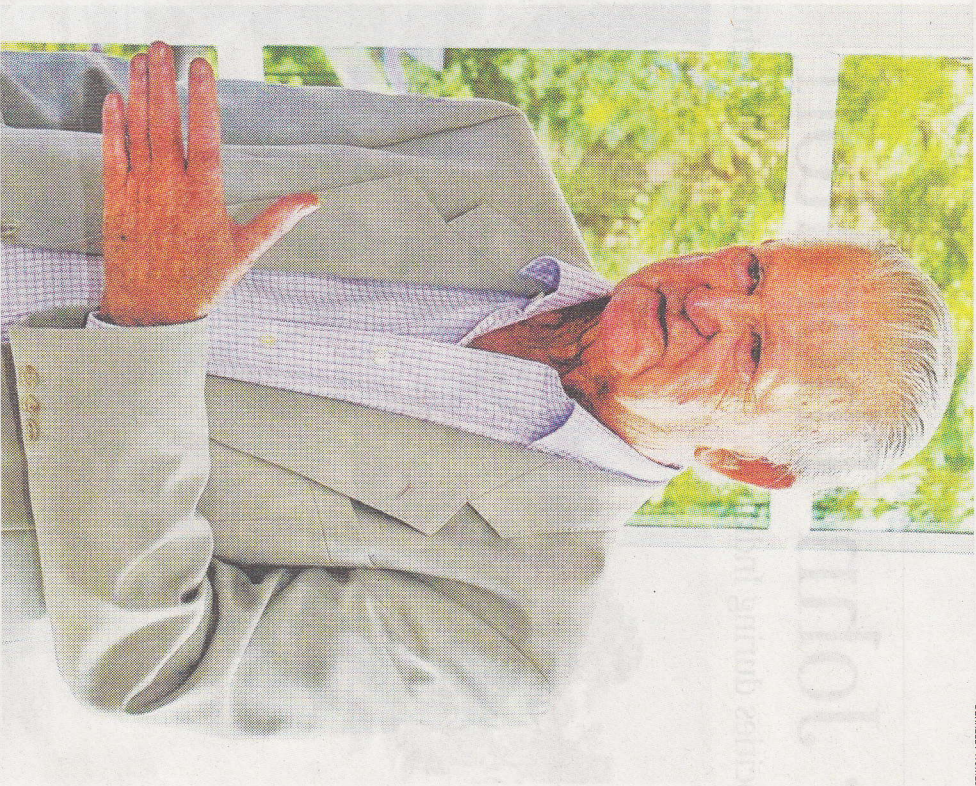
Farrer and Pidgley never repeated the mistake. Nevertheless, their one and only timber-framed house sold for enough to let the pair buy land on which to build further properties, and the business took off. A total of four new homes were built and sold in the company's first year, giving a turnover of £121,000 and a profit of £21,000.

Farrer and Pidgley knew the tastes of Surrey stockbrokers and their wives well enough to decorate their new homes with cornices and open fireplaces. Many of those customers became investors when Berkeley floated on the Unlisted Securities Market in 1984 and was fully listed in 1985, with Farrer as chairman and Pidgley as chief executive. The flotation prompted *The Sunday Times* to comment: "Where the common herd build their mock Tudor boxes or colonial mansions in lookalike rows, Berkeley Group specialises and customises. No two houses in a Berkeley estate look the same — if the buyer wants a wall-to-wall Jacuzzi, leaded lights and a gravel drive, he gets them.

Berkeley is unashamedly upmarket and the stockbroker belt looks a lot better for it." At that time the bulk of Berkeley's houses sold for more than £100,000 each, with some selling for more than £200,000; many sold before the foundations had even been laid.

The two men formed a classic business partnership of the aggressive, risk-taking ideas man and the more cautious hand on the tiller. Pidgley said: "He saw the potential. He was the great mentor of my life. Everybody in business needs a soulmate, and if either of us were not comfortable with a proposal, it simply didn't go ahead."

In the late 1980s most proposals did go ahead, as Berkeley rode the housing boom and its shares became a stock market favourite. Farrer's special skill lay in designing the most effective floorplans for their properties, but he also anticipated the recession of the



Farrer's special skill lay in designing the floorplans of Berkeley homes, below



early 1990s and persuaded his partner to pay the company's debts and sell land — which helped Berkeley to stay in profit throughout the recession. When he retired, in 1991, he left a company that was able to face the economic challenges of the 1990s and beyond. Farrer in any case continued to serve the company as a non-executive director and later as life president.

The pair's skills complemented one another. Pidgley was the operational man who had grown up running a fleet of haulage lorries after leaving school at the age of 15, and Farrer had learnt his acute business sense in the quieter waters of a Surrey estate agency.

James David Farrer was born in 1930. His father had been a turner and grinder in Sunbury-on-Thames. After graduating from Twickenham Technical College, he joined Goodman & Co, a Walton-on-Thames estate agency. It was not long before Farrer was selling plots of land to an up-and-coming builder, Bryan Skinner, whose Crest Homes formed the nucleus of Crest Nicholson. Skinner snapped him up.

Farrer met his wife, Anita, at the Abbey Barn Youth Club in Chertsey, Surrey. "My knight in shining armour came on a racing bike and wearing pink socks," she said of him. They married in 1953 and lived in the nearby village of Lyne, where they supported the local church and village hall. He was known for his cheeky sense of humour and his love of his family. He was fond of hosting parties, his champagne cocktails at Christmas will always be remembered.

Farrer had been a keen player of cricket, golf and tennis. His son, Richard, ran winter sports and leisure companies, focusing on snowboarding and mountain bikes. A second son died in infancy. His daughter, Lesley, took after her father by starting a housing company, Chartridge Developments, based in Beaconsfield, Buckinghamshire.

Lesley said: "My father spent hours making sure that floorplans were optimised so that the house worked and flowed — and woe betide me if we didn't do the same."

Jim Farrer, co-founder of Berkeley Homes, was born on January 8, 1930. He died on October 29, 2014, aged 84