

27 March 2024

Sutton Harbour Group plc
("Sutton Harbour" or the "Company")

Former Plymouth City Airport Update

Further to the Company's announcement on 2 February 2024, the Company announces that it has made a Pre-Submission Planning Application to the Local Planning Authority in connection with the development of the former Plymouth City Airport site ("FAS") over which Plymouth City Airport Limited, a wholly-owned subsidiary of the Company, holds a long lease.

As previously notified, the masterplan will set out three phases of development. Phase 1 comprised the delivery of 345 new homes and a new link road bordering the airport site. Phase 2 (over the next three to five years) will continue to preserve the main runway at the former airport site, and will propose development for institutional, business and housing development on other areas of the site. This approach will allow further time of 5 years for a potential financially viable general aviation proposition to materialise. Phase 3 sets out alternative use of the remainder of the site in the absence of a financially viable general aviation operation and includes development of the runway area. Phases 2 and 3 will include an additional mix of uses including a range of social and market housing types.

The Company also notes that, further to its announcement of 9 February 2024, it continues to take legal advice following a letter received from Plymouth City Council alleging breach of the FAS lease. The Company will provide an update on this matter in due course.

For further information, please contact:

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