



16 April 2024

HENRY BOOT PLC
(‘Henry Boot’ or ‘the Group’)

HENRY BOOT AGREES SALE OF 494 RESIDENTIAL PLOTS IN CAMBRIDGESHIRE TO BARRATT

Henry Boot PLC announces that its land promotion and planning business, Hallam Land Management (‘HLM’), has unconditionally exchanged contracts for the sale of 494 residential plots in Chatteris, North Cambridgeshire, to the David Wilson Homes division of national housebuilder Barratt Developments. The sale will complete in July 2024, with the transaction resulting in an ungeared internal rate of return of 15% p.a.

HLM secured a Planning Promotion Agreement to promote the site on behalf of British Steel Pension Fund Trustee Ltd in 2005. HLM promoted the land through the planning process successfully securing outline planning consent for 1,000 residential plots in 2020 (including c.160 affordable homes). Henry Boot retain the remaining 506 plots for future sale.

In addition to the provision of new homes, the complete Chatteris site will bring a number of additional benefits to the local area as part of the planning consent, including a primary school, a local community centre, green infrastructure, open space and playing fields, as well as seven acres of employment (office/general industrial/storage & distribution uses) and the renovation of a Grade II listed Tithe Barn for commercial or community use.

Tim Roberts, CEO of Henry Boot PLC, commented: "This sale demonstrates the continued demand we see for our premium sites, and is particularly encouraging given the challenging market backdrop, with lower transaction volumes. This disposal underscores our team's experience in securing planning permission on complex sites and navigating them through an increasingly onerous planning system, enabling us to sell them to housebuilders and accelerate the delivery of much needed homes across the UK."

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About Henry Boot PLC

Henry Boot PLC (BOOT.L) was established over 135 years ago and is one of the UK's leading and long-standing property investment and development, land promotion and construction companies. Based in Sheffield, the Group is comprised of the following three segments:

Land Promotion:

[Hallam Land Management Limited](#)

Property Investment and Development:

[Henry Boot Developments Limited \(HBD\)](#), [Stonebridge Homes Limited](#)

Construction:

[Henry Boot Construction Limited](#), [Banner Plant Limited](#), [Road Link \(A69\) Limited](#)

The Group possesses a high-quality strategic land portfolio, a proven reputation in the property development market for creating places with purpose, backed by a substantial investment property portfolio and an expanding, jointly owned, housebuilding business. It has a construction specialism in both the public and private sectors, a plant hire business, and generates strong cash flows from its PFI contract, Road Link (A69) Limited.

www.henryboot.co.uk

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