



11 June 2024

**HENRY BOOT PLC**

('Henry Boot' or 'the Group')

**HENRY BOOT AGREES SALE OF STRATEGIC LAND SITE IN OXFORDSHIRE**

Henry Boot announces that its land promotion and planning business, Hallam Land Management (Hallam), has unconditionally exchanged on the sale of a freehold site with planning permission for 75 homes in Ambrosden, Oxfordshire to housebuilder, Mulberry Homes.

Hallam acquired the site in 2014, before promoting the land through the planning process, with a planning application strategically submitted in July 2022. Hallam then secured outline planning consent, in December 2023, for a total of 75 homes as well as a 12 acre community woodland. The consent also includes local highways improvements, green infrastructure and a children's play area.

The sale is anticipated to complete H2 2024, with the transaction resulting in an ungeared internal rate of return of 19% p.a. In addition, Hallam retains freehold ownership of an adjacent site totalling 20.6 acres for future promotion through the planning process.

**Tim Roberts, CEO of Henry Boot, commented:** "The recent site sale to Mulberry Homes underscores both our land promotion business's expertise in securing planning permission for complex sites and the continued demand from housebuilders, who are showing encouraging levels of interest for sites in our prime portfolio. As a result of Hallam's efforts, 75 new homes can now be delivered in an area of acute housing shortage, and we have also been able to generate attractive returns for our shareholders."

-ENDS-

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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](http://www.henryboot.co.uk)

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