

Harworth Group plc
("Harworth" or "the Group")

Harworth completes sale of 16-acre residential land parcel to Taylor Wimpey at its mixed-use Ironbridge development

Harworth Group plc, a leading regenerator of land and property for sustainable development and investment, has completed the sale of a serviced land parcel at Benthall Grange, its major mixed-use development on the site of the former Ironbridge Power Station in Shropshire, to Taylor Wimpey UK Limited ("Taylor Wimpey"), for £19.55 million.

The 16-acre land parcel represents the second phase of Harworth's regeneration of the mixed-use site, and following the sale of a nine-acre land parcel to Barratt and David Wilson Homes Mercia in December 2022, nearly a third of the total plots available have now been sold. Taylor Wimpey plan to develop 200 homes in addition to the 110 homes already planned for development by Barratt and David Wilson Homes.

The £19.55 million sale price reflects a premium to the 31 December 2023 book value and highlights the value Harworth creates through its role as a master developer, with this site being a leading example of Harworth's ability to deliver next-generation large-scale developments. Proceeds from the residential land sale provide the Group with funds to bring forward regionally significant projects as well as accelerate its industrial and logistics direct development programme.

Harworth secured planning for the regeneration of the former Ironbridge Power Station in September 2021, having acquired the 350-acre site in June 2018. In addition to over 1,000 new homes, plans for the development include a retirement village, up to 200,000 sq. ft of employment space and a local centre offering convenience retail and other services. Community amenities will include a new primary school, allotments and sports pitches, while the former power station's 1930s pumphouse will be retained as part of the proposals and transformed into a flexible space for community and leisure uses. The scheme is expected to be delivered by 2030.

Lynda Shillaw, Chief Executive at Harworth, commented: "This transaction highlights the continued appeal of our serviced land to housebuilders, enabling them to quickly execute on their own delivery plans to create new homes in highly desirable communities. It provides a clear example of how, as a master developer, we are able to create and release value through our extensive landbank to fund our industrial and logistics development programme, supporting our ambitious growth plans to reach £1bn EPRA NDV by the end of 2027."

For further information

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About Harworth

Listed on the Premium Segment of the Main Market, Harworth Group plc (LSE: HWG) is a leading sustainable regenerator of land and property for development and investment which owns, develops and manages a portfolio of over 14,000 acres of land on around 100 sites located throughout the North of England and Midlands. The Group specialises in the regeneration of large, complex sites, in particular former industrial sites, into new industrial & logistics and residential developments to create sustainable places where people want to live and work, supporting new homes, jobs and communities across the regions and delivering long-term value for all stakeholders. Visit www.harworthgroup.com for further information. LEI: 213800R8JSSGK2KPFG21.

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