

FORM 8.5 (EPT/NON-RI)
PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY AN
EXEMPT PRINCIPAL TRADER WITHOUT RECOGNISED INTERMEDIARY ("RI") STATUS
(OR WHERE RI STATUS IS NOT APPLICABLE)
 Rule 8.5 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a)	Name of exempt principal trader:	BARCLAYS CAPITAL SECURITIES LTD
(b)	Name of offeror/offeree in relation to whose relevant securities this form relates:	BELLWAY PLC
(c)	Name of the party to the offer with which exempt principal trader is connected	CREST NICHOLSON HOLDINGS PLC
(d)	Date position held/dealing undertaken:	22 Jul 2024
(e)	In addition to the company in 1(b) above, is the exempt principal trader making disclosures in respect of any other party to the offer?	YES: CREST NICHOLSON HOLDINGS PLC

2. POSITIONS OF THE EXEMPT PRINCIPAL TRADER

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing (if any)

Class of relevant security:	12.5p ordinary			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	1,055,396	0.89%	219,015	0.18%
(2) Cash-settled derivatives:	169,106	0.14%	961,781	0.81%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	1,224,502	1.03%	1,180,796	0.99%

(b) Rights to subscribe for new securities (including directors and other executive options)

Class of relevant security in relation to which subscription right exists	
Details, including nature of the rights concerned and relevant percentages:	

3. DEALINGS (IF ANY) BY THE EXEMPT PRINCIPAL TRADER

(a) Purchase and sales

Class of relevant security	Purchase/sale	Total number of securities	Highest price per unit paid/received	Lowest price per unit paid/received
12.5p ordinary	Purchase	84093	27.3600 GBP	26.8800 GBP
12.5p ordinary	Sale	42504	27.3600 GBP	26.8800 GBP

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
12.5p ordinary	CFD	Decreasing Short	12	26.9800 GBP
12.5p	CFD	Decreasing Short	200	27.3151 GBP

ordinary	CFD	Decreasing Short	200	27.5151 GBP
12.5p ordinary	CFD	Increasing Short	686	26.9416 GBP
12.5p ordinary	CFD	Increasing Short	2,421	26.9821 GBP
12.5p ordinary	CFD	Increasing Short	212	27.0366 GBP
12.5p ordinary	SWAP	Decreasing Short	374	27.1737 GBP
12.5p ordinary	SWAP	Increasing Short	86	27.4493 GBP
12.5p ordinary	SWAP	Increasing Short	282	26.9813 GBP
12.5p ordinary	SWAP	Increasing Short	49	27.1800 GBP
12.5p ordinary	SWAP	Opening Long	143	26.9800 GBP
12.5p ordinary	SWAP	Closing Long	62	27.1625 GBP
12.5p ordinary	SWAP	Increasing Long	2,671	27.0004 GBP
12.5p ordinary	SWAP	Decreasing Long	2,189	26.9800 GBP
12.5p ordinary	SWAP	Closing Long	785	27.1029 GBP
12.5p ordinary	SWAP	Decreasing Short	1	27.2200 GBP
12.5p ordinary	SWAP	Decreasing Short	61	27.2400 GBP
12.5p ordinary	SWAP	Decreasing Short	401	27.2755 GBP
12.5p ordinary	SWAP	Increasing Short	6,921	26.9800 GBP
12.5p ordinary	SWAP	Increasing Short	1,577	27.0629 GBP
12.5p ordinary	SWAP	Increasing Short	20	27.2200 GBP
12.5p ordinary	SWAP	Increasing Short	57	27.3400 GBP
12.5p ordinary	SWAP	Increasing Long	9	26.9553 GBP
12.5p ordinary	SWAP	Increasing Long	12,575	26.9797 GBP
12.5p ordinary	SWAP	Increasing Long	58	27.0397 GBP
12.5p ordinary	SWAP	Increasing Long	20	27.0515 GBP
12.5p ordinary	SWAP	Increasing Long	92	27.0703 GBP
12.5p ordinary	SWAP	Increasing Long	657	27.0736 GBP
12.5p ordinary	SWAP	Increasing Long	926	27.1135 GBP
12.5p ordinary	SWAP	Increasing Long	491	27.1442 GBP
12.5p ordinary	SWAP	Increasing Long	332	27.1879 GBP
12.5p ordinary	SWAP	Decreasing Long	45	26.9202 GBP
12.5p ordinary	SWAP	Decreasing Long	129	27.0444 GBP
12.5p ordinary	SWAP	Decreasing Long	258	27.0634 GBP
12.5p ordinary	SWAP	Decreasing Long	464	27.0866 GBP
12.5p ordinary	SWAP	Decreasing Long	72	27.1043 GBP
12.5p ordinary	SWAP	Decreasing Short	15	26.9398 GBP
12.5p ordinary	SWAP	Decreasing Long	648	26.9356 GBP
12.5p ordinary	SWAP	Decreasing Long	9,641	26.9805 GBP
12.5p ordinary	SWAP	Decreasing Long	2,047	27.0165 GBP
12.5p ordinary	SWAP	Decreasing Long	539	27.0278 GBP
12.5p ordinary	SWAP	Decreasing Long	427	27.2163 GBP
12.5p ordinary	SWAP	Decreasing Long	248	27.2530 GBP
12.5p ordinary	SWAP	Decreasing Long	47	27.2805 GBP
12.5p ordinary	SWAP	Decreasing Short	106	27.2203 GBP

ordinary				
12.5p ordinary	SWAP	Increasing Short	5,150	26.9800 GBP
12.5p ordinary	SWAP	Increasing Short	497	27.1002 GBP

(c) Stock-settled derivative transactions (including options)

(i) Writing, selling, purchasing or varying

Class of relevant security	Product description	Writing, purchasing, selling, varying etc	Number of securities to which option relates	Exercise price per unit	Type	Expiry date	Option money paid/received per unit

(ii) Exercising

Class of relevant security	Product description	Exercising/ exercised against	Number of securities	Exercise price per unit

(d) Other dealings (including subscribing for new securities)

Class of relevant security	Nature of Dealings	Details	Price per unit (if applicable)

4. OTHER INFORMATION

(a) Indemnity and other dealings arrangements

<p>Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by</p> <p>the exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer:</p> <p style="text-align: center;">NONE</p>
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(b) Agreements, arrangements or understandings relating to options or derivatives

<p>Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader making the disclosure and any other person relating to:</p> <p>(i) the voting rights of any relevant securities under any option; or</p> <p>(ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced:</p> <p style="text-align: center;">NONE</p>
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(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	NO
Date of disclosure:	23 Jul 2024
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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