

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:	CREST NICHOLSON HOLDINGS 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: BELLWAY 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:	5p ordinary			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	835,414	0.33%	3,822,898	1.49%
(2) Cash-settled derivatives:	3,617,114	1.41%	704,846	0.27%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	4,452,528	1.73%	4,527,744	1.76%

(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
5p ordinary	Sale	453874	2.5800 GBP	2.5337 GBP
5p ordinary	Purchase	323858	2.5800 GBP	2.5400 GBP

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
5p ordinary	SWAP	Increasing Long	400	2.5799 GBP
5p ordinary	SWAP	Decreasing Long	265	2.5570 GBP
5p ordinary	CFD	Increasing Long	7,433	2.5624 GBP
5p ordinary	CFD	Decreasing Long	1,792	2.5321 GBP

5p ordinary	SWAP	Decreasing Short	3,701	2.5671 GBP
5p ordinary	SWAP	Decreasing Long	4	2.5600 GBP
5p ordinary	SWAP	Decreasing Short	9,510	2.5649 GBP
5p ordinary	SWAP	Decreasing Short	24,142	2.5660 GBP
5p ordinary	SWAP	Increasing Short	2,797	2.5707 GBP
5p ordinary	SWAP	Decreasing Short	153	2.5459 GBP
5p ordinary	SWAP	Increasing Long	1,541	2.5517 GBP
5p ordinary	SWAP	Increasing Long	1,639	2.5520 GBP
5p ordinary	SWAP	Increasing Long	5,286	2.5626 GBP
5p ordinary	SWAP	Decreasing Long	4,048	2.5615 GBP
5p ordinary	SWAP	Decreasing Long	9,779	2.5622 GBP
5p ordinary	SWAP	Decreasing Long	12,715	2.5659 GBP
5p ordinary	SWAP	Decreasing Long	322	2.5740 GBP
5p ordinary	SWAP	Increasing Long	52,018	2.5323 GBP
5p ordinary	SWAP	Increasing Long	51,333	2.5659 GBP
5p ordinary	SWAP	Increasing Long	89	2.5739 GBP
5p ordinary	SWAP	Increasing Long	699	2.5759 GBP
5p ordinary	SWAP	Increasing Long	1,294	2.5799 GBP
5p ordinary	SWAP	Increasing Long	789	2.5819 GBP
5p ordinary	SWAP	Decreasing Long	339	2.5570 GBP
5p ordinary	SWAP	Decreasing Long	556	2.5583 GBP
5p ordinary	SWAP	Decreasing Long	341	2.5638 GBP
5p ordinary	SWAP	Decreasing Long	3	2.5660 GBP
5p ordinary	SWAP	Decreasing Long	51	2.5703 GBP
5p ordinary	SWAP	Decreasing Long	1,933	2.5800 GBP
5p ordinary	SWAP	Decreasing Short	277	2.5702 GBP
5p ordinary	SWAP	Decreasing Short	16,028	2.5632 GBP
5p ordinary	SWAP	Increasing Short	3,598	2.5618 GBP
5p ordinary	SWAP	Increasing Short	84	2.5644 GBP
5p ordinary	SWAP	Increasing Long	1,148	2.5641 GBP
5p ordinary	SWAP	Increasing Long	5,095	2.5695 GBP
5p ordinary	SWAP	Decreasing Long	2,459	2.5598 GBP
5p ordinary	SWAP	Decreasing Long	3,708	2.5610 GBP
5p ordinary	SWAP	Decreasing Long	7,765	2.5660 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</p> <p>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	
Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader making the disclosure and any other person relating to:	
(i) the voting rights of any relevant securities under any option; or	
(ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced:	
NONE	
(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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