



Henry Boot Agrees Sale of c.600 plots in the Midlands

Henry Boot (or the "group") announces today that Hallam Land (Hallam), the group's land promotion and planning business, has unconditionally exchanged contracts for the sale of c.600 plots in the Midlands.

This latest residential sale resulted in an ungeared internal rate of return of 28% p.a. and takes Hallam's 2024 plot disposals to c.2,800. Whilst this is marginally below our sales target of 3,000 plots for the year, following last month's announcement of 52 acres of employment land in Coventry, Hallam is now on track to hit its full year financial target.

Hallam has seen noticeable improvements in the planning system since the change in Government during the summer. In the year to date, Hallam has secured consents on a total of 2,870 plots (2023: 1,014 plots), of which 2,056 have been achieved since the beginning of September. In addition, Hallam has appeals lodged on 2,189 plots across seven sites and in total has 11,191 plots in the planning system.

Hallam's land bank now has planning consent on 9,611 plots (June 2024: 7,990), and a further 10,000 plots are expected to be submitted into the planning system over the next 12 months, leaving the group in a strong position to meet its medium-term strategic target of selling 3,500 plots per annum.

Tim Roberts, CEO at Henry Boot, commented: "This latest sale of a significant parcel of consented residential land means that Hallam Land is firmly on track to meet its targets for land sales in this financial year.

"I am also pleased to note that under the new Government there has already been a welcome and much needed improvement in the planning system. We expect this to provide a strong tailwind to Henry Boot's ambition to accelerate the volume of plots submitted for approval from our well located land bank next year."

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Notes to editors

Henry Boot is one of the UK's leading land, property development, home building and construction businesses - and we've been transforming land and spaces since 1886. Listed on the London Stock Exchange since 1919, we're renowned for quality, expertise, delivery and a partnership approach across the group - which comprises, Hallam Land, HBD, Stonebridge, Henry Boot Construction, Banner Plant and Road Link.

Operating across the UK, and employing over 500 people, we focus on three key markets: urban development, industrial and logistics and residential. Hallam Land has facilitated 52,000 new homes since 1990, managing one of the top five largest land portfolios in the country, with the potential to facilitate over 100,000 homes. HBD manages a development pipeline of £1.3bn, the equivalent of 7m sq ft of developments across our key markets, while maintaining a £113m investment portfolio, of which 73% of the properties have an EPC rating of 'C' or higher. Stonebridge, our jointly owned home building business, manages a land portfolio capable of delivering 1,500 homes, with an ambition to deliver up to 600 new homes a year.

Henry Boot Construction has extensive experience in both the public and private sectors, including major projects such as the £200m regeneration of Bamsley town centre, and The Cocoa Works, a £57m residential development in York. For over 65 years, Banner Plant has supplied construction products and services, operating from seven regional depots in the North of England.

We have also developed an ambitious Responsible Business Strategy to help us meet our aim of being Net Zero Carbon by 2030, and to deliver, by 2025, charitable, community and education work valued at £1m.

From land promotion, property development and investment to home building, construction and plant hire, Henry Boot is where great places start.

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