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

Completion of sale of Ansty Strategic Land site for £53.5 million

Harworth Group plc, a leading regenerator of land and property for sustainable development and investment, announces completion of the sale of a 278-acre strategic land site in Ansty, Warwickshire, to Rugbyalpha (Freeholdco) Limited, previously named SDI Propco (100) Limited, (the "Purchaser") for £53.5 million.

As previously announced, contracts were exchanged with the Purchaser in December 2021 for the sale of the Ansty site conditional on the grant of hybrid planning permission. Following the Purchaser's successful planning promotion of the site, the sale has now completed.

The Ansty site extends to 278 acres and is adjacent to Junction 2 of the M6, connecting to the M69. Harworth first acquired an interest in the site in October 2019, before undertaking further land assembly over the next two years. This scheme is another leading example of Harworth's ability to unlock significant value from low value land.

The proceeds of £53.5 million reflect a premium to the 30 June 2024 book value. In line with its strategy, Harworth expects to recycle the proceeds of sale into infrastructure works and development across its 9.6m sq. ft. consented Industrial & Logistics pipeline.

Lynda Shillaw, Chief Executive at Harworth commented: "The Ansty transaction demonstrates Harworth's specialist ability in creating value from strategic land assembly which, alongside the strength of our balance sheet, enables us to take a longer-term view and develop the right schemes for our sites. Collaboration and partnership are key to unlocking schemes like this and we have worked closely with a number of different stakeholders on this project, including the Purchaser since exchange of contracts, ultimately enabling us to accelerate delivery of the site. Our ability to identify and unlock significant value from strategic land is a key factor in Harworth's outperformance and we continue to identify and acquire strategic sites like Ansty to support our ambitious growth targets.

"Completing the Ansty deal last night, on the back of the Skelton Grange Plot 1 land sale to Microsoft last week, makes for a very Merry Christmas and marks the end of an exciting year at Harworth. I would like to say a huge thank you to my colleagues and stakeholders for your continued support, and we look forward to updating you on our operational progress in January."

For further information

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About Harworth

Listed on the equity shares (commercial companies) category of the Main Market of the London Stock Exchange and a constituent of the FTSE 250 index, 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 over [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: 213800R8JSSGK2KPGF21.

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