

## Henry Boot completes the sale of 632 plots in Coventry to Vistry



Henry Boot announces that its land promotion and planning business, Hallam Land (Hallam), has completed the sale of 632 residential plots at Pickford Gate, Coventry to national housebuilder Vistry Group PLC ('Vistry'). The sale resulted in an ungeared internal rate of return for Henry Boot of 28% p.a.

The completion of the sale to Vistry follows news released by Henry Boot on 12 December 2024 that the group had exchanged contracts to sell c.600 plots in the Midlands. The disposal meant Hallam achieved its 2024 financial target with sales of c.2,800 plots last year. While this was marginally below Hallam's sales target of 3,000 plots for 2024, the sale of 52 acres of employment land in Coventry to Royal London in November 2024 offset the volume reduction.

Hallam secured an initial planning promotion agreement with the landowners to promote the wider 'Pickford Gate' site in 2015. A planning application was submitted in 2018 which secured outline planning consent in 2021 for the 52-acre employment land parcel, as well as 2,400 homes, of which at least 25% are proposed for affordable housing along with a primary school, district and local centres, green open spaces, community facilities and playing fields.

This is Hallam's fourth sale at Pickford Gate. The previous transactions include the sale of 250 plots to the UK housebuilder Countryside Partnerships in March 2023 and the sale of 491 plots to David Wilson Homes in September 2024 as well as the 52 acres of employment land sold in November 2024. Hallam retains 1,027 plots for future sale on the site.

Newton LDP and Shoosmiths LLP advised Hallam on this sale.

**Tim Roberts, CEO at Henry Boot, commented:** "This sale to Vistry is a significant transaction for Hallam, executing the phased sale of the wider Pickford Gate site according to plan, which will create thousands of much needed new homes in the area. It also highlights the continued demand for prime sites from leading national housebuilders."

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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.

[henryboot.co.uk](https://henryboot.co.uk)

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