

### Henry Boot completes £9.5m sale of prime logistics site TWO45 in Lancashire

Henry Boot announces that HBD, the group's property investment and development arm, has completed the sale of TWO45, a multi-let industrial led business park with a planning consent for an expanded redevelopment, in Skelmersdale, to a European real estate developer for a total of £9.5m.

The 10-acre site, located just minutes from the M58 and M6 motorways, was acquired by HBD in 2021. The existing building consists of three warehouse units totalling 117,800 sq ft, plus multi-let offices spanning over 30,000 sq ft. Since the acquisition, the property has been held within Henry Boot's investment portfolio, during which time HBD has grown total gross rental income by 33% to £518,000 per annum through active asset management.

In addition, HBD submitted a planning application in late 2023 and secured consent in November 2024 for a new 245,000 sq ft industrial unit, representing a 66% increase in total square footage compared with the building it will replace. Targeting a BREEAM Excellent environmental certification, the new development will boast 15m eaves, PV panels, EV charging points, as well as market ready infrastructure and power provision that will set a new benchmark for quality and sustainability in this area.

The sale will result in an ungeared internal rate of return of 25% p.a. The buyer of the property will take the lead on the new development independently.

**Tim Roberts, CEO at Henry Boot, commented:** "This sale represents a highly successful conclusion of our business plan for TWO45. Our HBD team's asset management has achieved both significant rental growth and created, now crystallised, value for the group by securing planning permission for a larger and more sustainable, prime industrial development."

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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 Homes, 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 manages 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 £1.2bn, the equivalent of 6m sq ft of developments across our key markets, while maintaining a £107m investment portfolio, of which 72% 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 1,700 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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