

Henry Boot completes sale of 112 residential plots to Fernham Homes

Henry Boot announces that its land promotion and planning business, Hallam Land, has completed the sale of a freehold site with planning permission for 112 residential units at Yalding, Kent to Fernham Homes.

The sale resulted in an ungeared internal rate of return of 37% p.a. It represents further progress in Hallam Land achieving its annual sales target and will contribute towards the group's 2025 financial performance.

Hallam Land acquired the 23-acre site in December 2018, recognising its potential in a high demand housing area between Maidstone and Royal Tunbridge Wells. With the site having been included in Maidstone Borough Council's Emerging Local Plan, Hallam Land submitted a planning application in November 2023 in line with the draft allocation.

Maidstone Borough Council adopted its Local Plan in March 2024, but did not make a decision on the application. Hallam Land appealed in May 2024 on the basis of non-determination and successfully secured approval in December 2024.

In addition to the 112 homes, of which 40% are affordable, the consent will deliver new landscaped areas, habitat creation and publicly accessible green infrastructure, with over 20% Biodiversity Net Gain calculated for surrounding habitats.

Tim Roberts, CEO at Henry Boot, commented: "Completing this sale to Fernham Homes less than six months after securing planning, underscores strong demand from housebuilders for well-located land that is unlocked for housing delivery. This transaction continues Hallam Land's positive start to the year, building on momentum achieved through an accelerated timeline for planning permissions under the current government. It also secures the provision of more homes in an area which lacks new housing supply and will deliver a tangible positive environmental and social impact on the area."

ENDS

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

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