



27 July 2017

Countryside Properties PLC Q3 2017 Trading Statement

Continued strong performance, delivering on growth

Countryside Properties plc (the “Group”), a leading UK home builder and urban regeneration partner, is today issuing a trading update for the 13-week period from 1 April 2017 to 30 June 2017.

Q3 Operational Highlights

- Total completions up 41% to 821 units (Q3 2016: 583 units)
- Private average selling price (“ASP”) up 16% at £404,000 with underlying sales price growth of 5% (Q3 2016: £348,000)
- Net reservation rates¹ up 16% at 0.88 (Q3 2016: 0.76)
- Open sales outlets up 19% to 44 (Q3 2016: 37)
- Record private forward order book up 28% to £354.0m (Q3 2016: £277.0m)

¹ Net reservations per active outlet per week

Divisional Performance

Our Partnerships division has continued its strong growth with total completions up 17% to 564 homes in the quarter. We secured a further 1,225 plots in the period taking our plots under control to 18,146. Additionally, post the quarter end we were awarded preferred bidder status to deliver 412 homes at Bilston Urban Village in Wolverhampton. We continue to see increased opportunity across all regions, with a growing bid pipeline.

Our Housebuilding division saw exceptional growth in completions during the quarter, up 158% to 257 homes, largely as a result of an increase in private delivery generated from a greater number of sales outlets. We have maintained our strategic led land bank, which now stands at 20,498 plots.

Outlook

We continue to see robust demand for our homes across both divisions and remain on track to deliver the growth trajectory we set out earlier this year. In Partnerships, sales price growth remains strong and a steady flow of new opportunities support our medium term growth plans.

While sales price growth within Housebuilding has been more modest due to the ongoing weakness in higher value homes, across the business we will continue to promote our mixed tenure approach and manage our product mix to ensure we maintain affordability and serve the areas of strongest demand.

Ian Sutcliffe, Group Chief Executive, commented:

“We are pleased with the continued progress made by both our Housebuilding and Partnerships divisions and the strong performance in the third quarter positions us well to deliver on market expectations. Our balanced and differentiated business model, with our focus on mixed tenure developments, positions us well to deliver growth, capital efficiency and long term resilience.”

- Ends -

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About Countryside

Countryside is a leading UK home builder specialising in place making and urban regeneration. For the year ended 30 September 2016, we completed 2,657 homes with revenues of £777.0m.

Our business is focused on place making, which we deliver through our two divisions, Housebuilding and Partnerships. The Housebuilding division, operating under Countryside and Millgate brands, develops sites that provide private and affordable housing, on land owned or controlled by the Group. Our Partnerships division specialises in urban regeneration of public sector land, delivering private and affordable homes by partnering with local authorities and housing associations.

Countryside was founded in 1958. It operates in locations across London, the South East, the North West of England and the West Midlands.

For further information, visit www.countryside-properties.com.