

Countryside Properties PLC Q1 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 October 2016 to 31 December 2016 ahead of its Annual General Meeting being held later today.

Q1 Operational Highlights

- Total completions up 23% to 581 units (Q1 2016: 471 units)
- Underlying sales price growth of 4% to a private average selling price (“ASP”) of £443,000 (Q1 2016: £507,000)
- Net reservation rates¹ up 20% at 0.73 (Q1 2016: 0.61)
- Open sales outlets up 44% to 46 (Q1 2016: 32)
- Record private forward order book up 76% to £292.9m (Q1 2016: £166.4m)

¹ Net reservations per active outlet per week

Divisional Performance

Our Partnerships division has continued its excellent performance into 2017. Total completions were up significantly in the quarter positioning the division well to deliver on our ambitious growth plans for the year. We have secured 1,498 plots in the quarter and continue to see increased opportunity, with our bid pipeline up 12% to 37,410 compared with 30 September 2016.

Our Housebuilding division saw robust growth in completions during the quarter reflecting continued strong demand and the increased sales outlets. We have secured a further 2,088 plots in the quarter and have improved our plots with planning by 1,965 to 11,172 plots. In line with our plan, our private ASP within our Housebuilding division has been managed lower to ensure affordability.

Outlook

Outlet growth and net reservation rates have remained strong throughout the first quarter. This gives us confidence for both our half year and full year results with some weakness at the top end of the market being more than compensated for by strong performance at lower price points. While there remains some uncertainty over the Brexit transition, strong customer demand, low interest rates and continued government support give us great confidence that we remain firmly on track to deliver our medium term growth targets.

Ian Sutcliffe, Group Chief Executive, commented:

“We are pleased with the tremendous progress across both divisions. Our balanced and differentiated business model positions us well to deliver growth, capital efficiency and long term resilience. We continue to see further significant opportunity in the Partnerships division and strong growth in our Housebuilding division.”

- Ends -

Enquiries:

Countryside Properties – 01277 260 000

Ian Sutcliffe – Group Chief Executive
Rebecca Worthington – Group Chief Financial Officer
Victoria Prior – Investor Relations & Strategy Director

Brunswick Group LLP – 020 7404 5959

Will Rowberry
Oliver Sherwood

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.