

Crest Nicholson Holdings plc

AGM STATEMENT

Crest Nicholson Holdings plc (the “Company”) holds its 2017 Annual General Meeting today at Brooklands Hotel, Weybridge, Surrey starting at 10.30 a.m., where the Group’s Chairman, William Rucker, will provide the following statement:

“The Board is pleased to report that the trading environment has remained generally robust, with good sales across our areas of operation. Purchasers continue to benefit from strong levels of employment and wide mortgage access; modest levels of sales price inflation in line with earnings growth are also helping to maintain affordability.

Cumulative open-market forward sales revenues (excluding PRS) of £312m are broadly level with the £311m achieved at the same point last year; total forward sales at £506m are 5% higher.

After the disturbance last year arising from the vote to leave the European Union, the Company was pleased to have reached landmark sales of £1billion (including through joint ventures), in line with our stated target and representing a 90% increase in revenues from 2013, the year in which the Company was re-listed after its IPO.

Against this high level of achievement, the Company re-iterated its commitment to further stretching targets for 2019, of 4,000 homes and £1.4billion of sales. Land investment has been strong, with replenishment levels increasing to seed an additional operating division in the Midlands, following the successful launch of our new Chiltern division in 2015. Crest Nicholson is also engaged with key partners in examining approaches to off-site manufacture, to further support the delivery capacity of the business.

The robust sales outlook, combined with the actions that the business is taking to expand its operational footprint, underpin the Board’s confidence that the Company will continue to deliver on its stated growth objectives”.

For further information, please contact:

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