

28 July 2016

Countryside Properties plc Q3 2016 Trading Statement

Strong performance, on track for Full Year results

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 2016 to 30 June 2016.

Q3 Operational Highlights

- Completions up 29% to 583 units (Q3 2015: 453 units)
- Private average selling price (“ASP”) up 7% to £348,000 (Q3 2015: £325,000)
- Sales rates¹ remained healthy at 0.76 (Q3 2015: 0.72)
- Open sales outlets up 37% to 37 (Q3 2015: 27)
- Total land bank up 4% at 27,115 plots (H1 2016: 26,000)

¹ Net sales per active outlet per week

Land and Planning

The Group’s land bank of owned and controlled plots has increased to 27,115 as at 30 June 2016 (H1 2016: 26,000), ensuring long term visibility of future work in both divisions. The planning environment remains positive for the Group and we had a total of 14,703 plots with planning within the land bank at the end of the period (H1 2016: 14,652).

The Housebuilding land bank has increased to 19,600 units (H1 2016: 18,273) as we acquired new sites and replanned existing sites to increase density.

The Partnerships existing pipeline remained stable in the period, while future bid opportunities continue to grow. At 30 June 2016, we had 7,515 plots in the land bank (H1 2016: 7,726) including our first site in the West Midlands for 186 homes in Rowley Regis. We have a further 6,825 plots at preferred bidder stage (H1 2016: 7,188). The bid pipeline continues to expand and now stands at over 34,000 plots.

Outlook

Demand for our product remains good, with visitor levels and gross reservation rates consistent with those reported at our half year results and the prior year. While we saw an immediate increase in cancellation rates as a result of the EU Referendum, these have now returned to more normal levels and cancelled product has been reselling well since, often at higher prices. While it remains too early to tell what the longer term impact of the EU Referendum on consumers may be, demand for housing remains strong with good mortgage availability, affordability and continued political support for the sector. We remain on track to deliver expectations for the current year and believe the Group is well positioned for growth over the medium term.

Ian Sutcliffe, Group Chief Executive, commented:

“We are pleased with the progress made year to date. Despite some fluctuations in the market as a result of the EU Referendum, we continue to see robust visitor levels and sales reservations. Our strong product offering in good locations, together with a Partnerships business with added flexibility and resilience, positions us well to deal with any change in market dynamics. We remain on track to deliver expectations for the current year and our strategy remains unchanged.”

- Ends -

There will be a conference call for analysts and investors today at 0800hrs (BST):

Dial in: +44 (0) 20 7192 8338
Conference ID: 43493374
Passcode: 10276276

Enquiries:

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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 2015, we completed 2,364 homes with revenues of £615.8m.

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 and the North West of England.

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