

4 July 2019

MJ GLEESON PLC

TRADING UPDATE

MJ Gleeson plc (GLE.L), the low-cost housebuilder and strategic land specialist, will report results for the year ended 30 June 2019 on Monday, 16 September 2019.

Gleeson Homes

Gleeson Homes builds low-cost homes for sale to people predominantly on low incomes in the North of England and the Midlands.

Gleeson Homes delivered its largest annual volume growth selling 1,529 homes during the year, a 25% increase compared with the previous year's total of 1,225.

Gleeson Homes remained active in purchasing sites in both existing and new areas during the year. The land pipeline of owned and conditionally purchased plots at 30 June 2019 increased by 5.6% compared to the prior year end, totaling 13,575 plots, of which 7,050 plots have been purchased subject to planning permission. In addition, there are a further 473 plots which are in the pipeline to be acquired.

Gleeson Homes is currently active on 69 sites and anticipates an increase to 80 or more sites during the coming year.

The division is comfortably on track towards achieving its stated target of doubling volumes to 2,000 new homes per year by 2022.

Gleeson Strategic Land

Gleeson Strategic Land is a land promotion business that enhances the value of land by securing mainly residential planning consents, predominantly in the South of England.

During the year Gleeson Strategic Land sold nine land interests with the potential to deliver 1,755 plots for housing development.

The business has commenced the current financial year in a strong position. Nine sites with planning permission, or resolution to grant, have the potential to deliver 2,929 plots for housing development. Three of these sites are in a process for sale. Planning decisions are expected on a further six sites.

The portfolio comprises 60 sites which could deliver 21,730 plots and 44 acres of commercial land.

Summary

The Group ended the year with lower cash balances, as expected, of £30.3m (30 June 2018: £41.3m).

As a result of the Group's strong performance, the Board is confident that the results for the financial year will be comfortably in line with expectations.

James Thomson, Interim Chief Executive Officer, commented:

“Gleeson Homes’ unique model of acquiring land at low cost and building homes for sale to people predominantly on low incomes in the North of England and the Midlands continues to deliver sustainable growth as we progress towards our target of doubling volumes to 2,000 new homes per year by 2022.

“Both Gleeson Homes and Gleeson Strategic Land have delivered a record performance with the Group’s positive outlook underpinned by continued strong demand.”

This announcement contains inside information. The person responsible for arranging the release of this announcement on behalf of the Company is Stefan Allanson, Chief Financial Officer.

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Notes to Editors

MJ Gleeson plc operates in the house building sector through the following business units; Gleeson Homes, which builds low-cost homes for sale to people predominantly on low incomes in the North of England and Midlands; and Gleeson Strategic Land, which enters into promotion or option agreements over land, predominantly in the South of England, with the objective of enhancing the value of the site concerned by securing residential planning permission.

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