



Wigston Meadows
Leicester

FY23 Results Presentation

Year ended 30 June 2023

6 September 2023



BARRATT
DEVELOPMENTS PLC



Elysian Fields
Adel

David Thomas

Chief Executive Officer

Overview - FY23 performance

- Strong operational and good financial performance
- Softer pricing and ongoing build cost inflation impacted adjusted PBT
- ROCE impacted by decline in profitability
- Strong net cash position after £360m dividend payments and £201m share buyback

	FY23	FY22	Change
Total home completions (inc JVs)	17,206	17,908	3.9% ▼
Adjusted PBT	£884.3m	£1,054.8m	16.2% ▼
ROCE	22.2%	30.0%	780 bps ▼
Net cash	£1,069.4m	£1,138.6m	6.1% ▼
Dividend per share	33.7p	36.9p	8.7% ▼
Net tangible assets per share	467p	447p	4.5% ▲

Overview – Current trading

- Private reservation rate of 0.42, including 0.02 relating to sales to the PRS and RPs
- Solid uplift to reservation rate from PRS and RPs anticipated through FY24
- Activity being supported by current sales outlet strength
- 49% forward sold for FY24 private completions, ahead of pre-pandemic levels

	FY24 to date	FY23 to date	Change
Net private reservation rate ⁽¹⁾	0.42	0.60	30.0% ▼
- of which PRS and RPs	0.02	0.05	60.0% ▼
Average active sales outlets	374	338	10.7% ▲
Net private reservations per average week	157	203	22.7% ▼
Total forward sales ^{(2) (3)}	£2,437.3m	£3,808.9m	36.0% ▼
Private sold position for full year ⁽²⁾	49%	62%	

(1) Net private reservation rate per active outlet per average week

(2) As at 27 August 2023 and 28 August 2022

(3) Including JVs

Clear plan to deliver in FY24

- Focused on:
 - Driving revenue
 - Controlling costs
 - Maintaining land investment discipline
 - Leading sustainability
- We continue to expect to deliver between 13,250 and 14,250 total completions⁽¹⁾ in FY24



Jackton Hall, East Kilbride

(1) Including c. 650 JVs, c. 750 PRS and affordable mix broadly in line with FY23



Hayes Village
Hayes

Steven Boyes

Chief Operating Officer

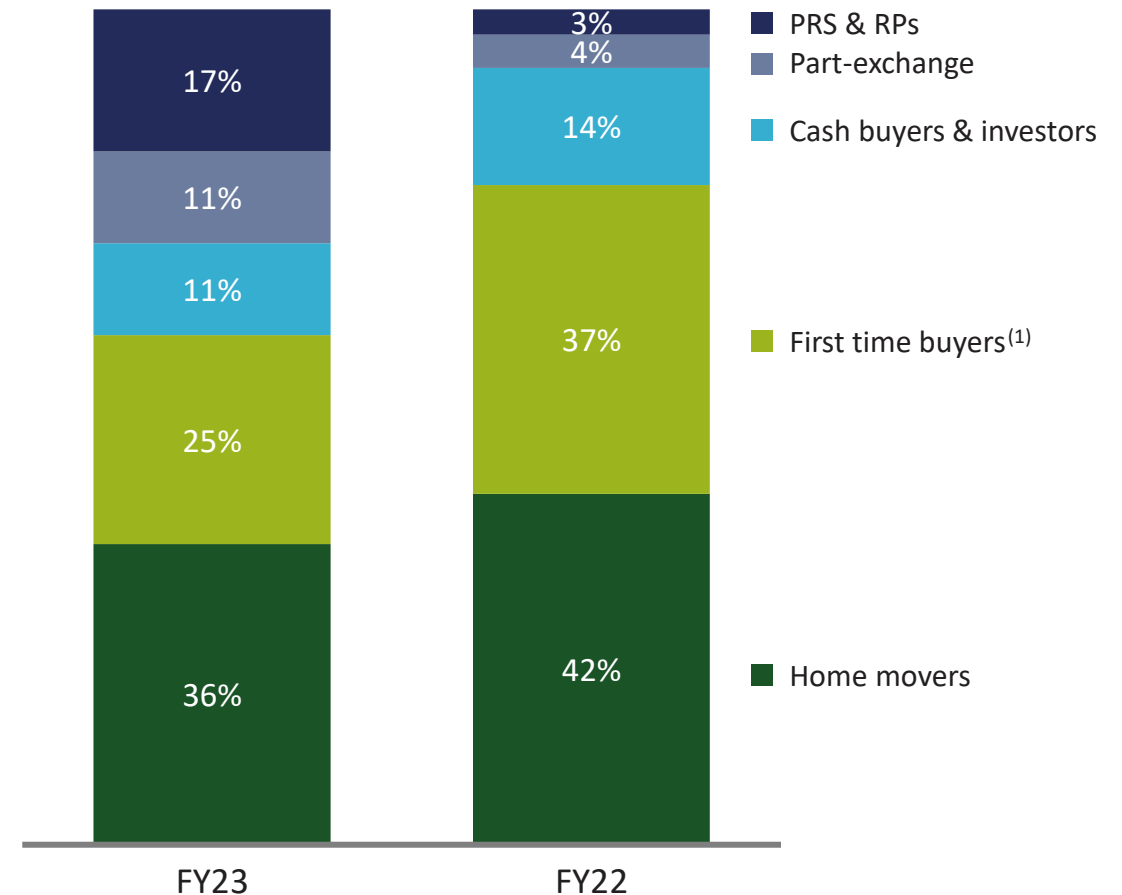
Sales performance

- Softening in demand through the year
- Sales rate at 0.55 includes 0.10 (FY22: 0.03) from PRS and RPs
- Outlet growth driven by 104 openings with slower sales rate extending outlet activity
- Total average sales outlets expected to be c. 6% lower in FY24
- FY23 private completions supported by strong opening forward order book

	FY23	FY22	Change
Average net private reservations per active outlet per week			
Wholly owned	0.55	0.81	32.1% ▼
- Of which PRS and RPs	0.10	0.03	233.3% ▲
JV	0.88	1.29	31.8% ▼
Total	0.56	0.82	31.7% ▼
Average active sales outlets			
Wholly owned	359	325	10.5% ▲
JV	8	7	14.3% ▲
Total	367	332	10.5% ▲
Private forward sales roll (homes)			
30 June 2022 / 2021	6,108	5,724	6.7% ▲
Reservations	10,232	13,711	25.4% ▼
Completions	(12,456)	(13,327)	6.5% ▼
30 June 2023 / 2022	3,884	6,108	36.4% ▼

Private reservation analysis

- Help to Buy decline reflects scheme closure on 31 October 2022
- Part-exchange usage, to help our customers, remains carefully controlled
- Growth in PRS and RPs centred around partnership with Citra Living



(1) Help to Buy 3% of 25% in FY23 and 20% of 37% in FY22

Completions and pricing performance

- Completion volumes reflects:
 - Strong opening forward order book
 - Disciplined site-based construction output
 - Significant deterioration of demand during Q2
- Private ASP growth reflects:
 - Underlying annual price inflation of c. 6.3%
 - Increase in larger homes outside London
 - Increased proportion of London completions
 - Offset by increased PRS and RPs volumes
- Affordable ASP increase reflects site mix and a higher proportion of London completions

	FY23	FY22	Change
Home completions (units)			
Private	12,456	13,327	6.5% ▼
- of which PRS with Citra Living	258	36	616.7% ▲
Affordable	3,922	3,835	2.3% ▲
Total home completions	16,378	17,162	4.6% ▼
% Affordable	24%	22%	200 bps
JV	828	746	11.0% ▲
Total home completions (inc JVs)	17,206	17,908	3.9% ▼
ASP (£'000)			
Private	367.6	340.8	7.9% ▲
- of which PRS with Citra Living	280.9	172.3	63.0% ▲
Affordable	167.2	159.4	4.9% ▲
Total	319.6	300.2	6.5% ▲
JV	376.4	359.6	4.7% ▲

Construction output, customer service and build quality

- Adjusted construction output to align with completions
- HBF 5 star rating for 14 consecutive years
- Increase in IIR, key safety messages reinforced on site
- Industry leading build quality:
 - Pride in the Job: 96 awards for our site managers, more than any other housebuilder for the 19th year in a row
 - RIs: 1st position maintained amongst the majors for four consecutive years

	FY23	FY22
Performance metrics		
Average construction output per week (equivalent homes)	322	352
HBF survey (star rating)	5*	5*
Injury Incidence Rate (IIR) ⁽¹⁾ (rolling 12 months)	289	262
Pride in the Job Awards (number)	96	98
Major housebuilder rank	1st	1 st
Average Reportable Items (RIs) per NHBC inspection (rolling 12 months)	0.16	0.13
Major housebuilder rank	1st	1 st

(1) Injury incidence rate per 100,000 workers



Build cost inflation

Materials

- Centralised procurement team manage around 95% of materials
- Inflationary pressures easing
- Price reductions seen in some key areas e.g. bricks, plastics, timber and steel
- Energy intensive building products remain more dependent on the unwinding of suppliers' energy cost hedging arrangements
- Supply agreements in place as at year-end for 73% to 31 December 2023 and 14% to 30 June 2024

Labour

- Labour inflation continues to show signs of moderation e.g. ground workers and bricklayers
- Future workload becoming an issue for subcontractors seeking to underpin medium term capacity



Total build costs
expected to increase by
c.5%
in FY24

Land bank

- Paused land approvals for future purchase given market uncertainty
- Our land bank remains strong at 4.3 years of supply on a trailing basis, 5.4 years on FY24 mid-point guidance
- 81% of owned land bank carries detailed planning consent
- Increased focus on strategic land bank development
- Maintain our highly selective approach to land buying in FY24

	30 June 2023	30 June 2022
Land bank plots		
With detailed planning consent	48,270	51,009
With outline planning consent and other ⁽¹⁾	10,978	16,678
Owned	59,248	67,687
Controlled	11,142	13,239
Total	70,390	80,926
<i>Land bank years (exc JVs)</i>	<i>4.3</i>	<i>4.7</i>
JV – Owned and controlled	4,356	4,548
Total including JV	74,746	85,474
Strategic land (acres)	16,431	15,537
Strategic land (plots)	101,784	91,440
Gladman promotional land (plots)	96,844	93,696

(1) Other includes plots with resolution to grant and other; 30 June 2023: 1,320 plots and 30 June 2022: 721 plots



Grange View
Hugglescote

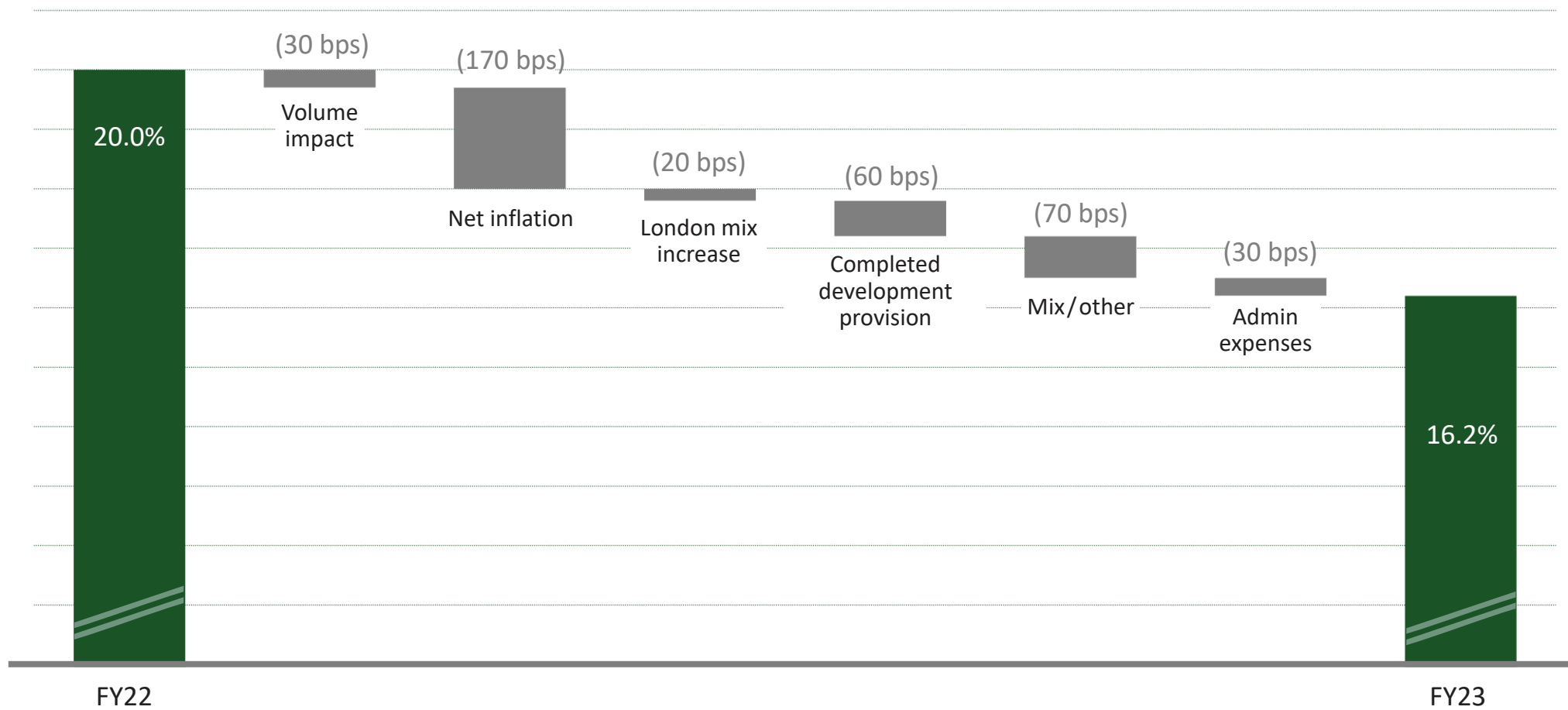
Mike Scott

Chief Financial Officer

Summarised performance

£m (unless otherwise stated)	FY23	FY22	Change
Revenue	5,321.4	5,267.9	1.0% ▲
Adjusted gross profit	1,130.4	1,308.1	13.6% ▼
<i>Adjusted gross margin %</i>	21.2	24.8	360 bps ▼
Gross profit	974.9	899.9	8.3% ▲
<i>Gross margin %</i>	18.3	17.1	120 bps ▲
Adjusted operating profit	862.9	1,054.8	18.2% ▼
<i>Adjusted operating margin %</i>	16.2	20.0	380 bps ▼
Operating profit	707.4	646.6	9.4% ▲
<i>Operating margin %</i>	13.3	12.3	100 bps ▲
Adjusted PBT	884.3	1,054.8	16.2% ▼
PBT	705.1	642.3	9.8% ▲
Adjusted earnings per share (pence)	67.3	83.0	18.9% ▼
Earnings per share (pence)	53.2	50.6	5.1% ▲
Dividend per share (pence)	33.7	36.9	8.7% ▼
Net cash	1,069.4	1,138.6	6.1% ▼
ROCE %	22.2	30.0	780 bps ▼

Adjusted operating margin bridge



Administrative expenses and adjusted items

- Administration expense increase includes:
 - People costs, including salary increases and cost of living supplement
 - Gladman (acquired Jan 2022) c. £10m
 - Building Safety Unit expansion c. £10m
- Guiding to c. £290m to £300m for FY24, including:
 - Annual salary increases
 - Normalisation of bonus costs
 - Reduction in sundry income
 - Continuing recruitment freeze
- £179.2m of adjusted items, in relation to external wall systems and reinforced concrete frame remediation

£m	FY23	FY22
Sundry income	(16.7)	(21.2)
Employee performance pay	44.7	78.4
Other administrative costs	242.8	199.2
Administrative expenses per income statement	270.8	256.4
Net part-exchange income	(3.3)	(3.1)
Net administrative expenses	267.5	253.3

£m	FY23	FY22
Adjusted items		
Operating costs associated with legacy properties	158.2	433.2
Amounts related to legacy properties recovered from third parties	(2.7)	(25.0)
Share of JV costs associated with legacy properties	23.7	4.3
Total	179.2	412.5

Adjusted items – legacy property costs in FY23

£117.7m net charge relating to external wall systems

- Pro-active contact with all building owners
- Net movement of 55 buildings added to portfolio
- Costs updated with current tender information
- Offset by 280 bps increase in discount rate

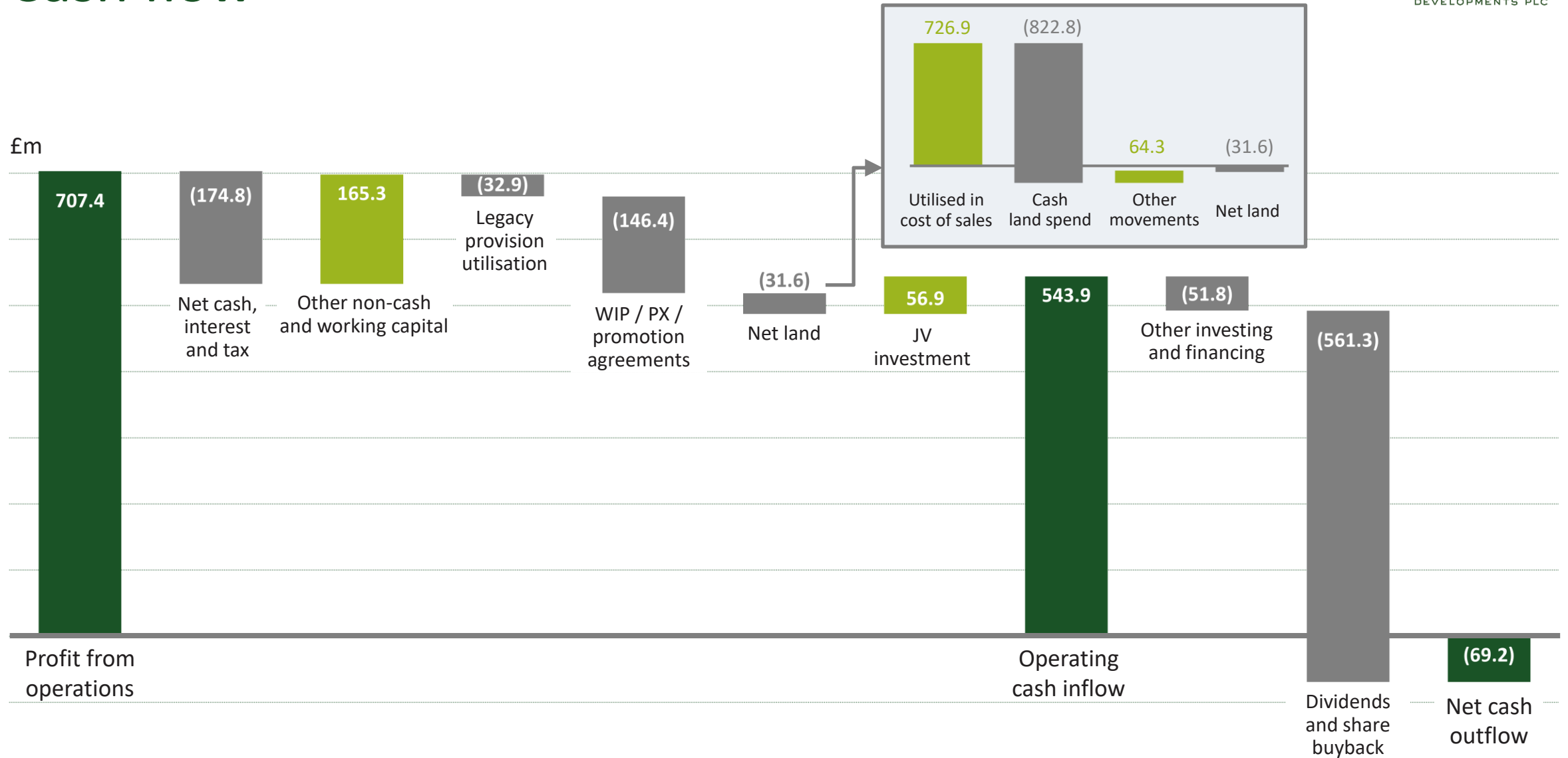
£61.5m net charge relating to concrete frames

- £51.5m in respect of ongoing concrete frame remediation, covering:
 - Build cost inflation
 - Finalisation of remediation plan on the final development
- £10.0m in respect of a possible issue at two further developments

£m Legacy properties	External wall systems and associated review	Reinforced concrete frames	Total
At 1 July 2022	434.6	44.9	479.5
Additions	213.4	48.6	262.0
Releases	(41.1)	(3.8)	(44.9)
Impact of change in discount rate	(51.9)	(7.0)	(58.9)
Reported adjusted items charge ⁽¹⁾	120.4	37.8	158.2
Imputed interest - discount unwind	7.5	-	7.5
Utilisation	(26.6)	(6.3)	(32.9)
At 30 June 2023	535.9	76.4	612.3
Adjusted items - provision movements ⁽¹⁾	120.4	37.8	158.2
Adjusted items - reimbursements	(2.7)	-	(2.7)
Adjusted items - through JVs	-	23.7	23.7
Total adjusted items	117.7	61.5	179.2

(1) Combined impact of additions, releases and the change in discount rate recognised as adjusted items in cost of sales in FY23

Cash flow



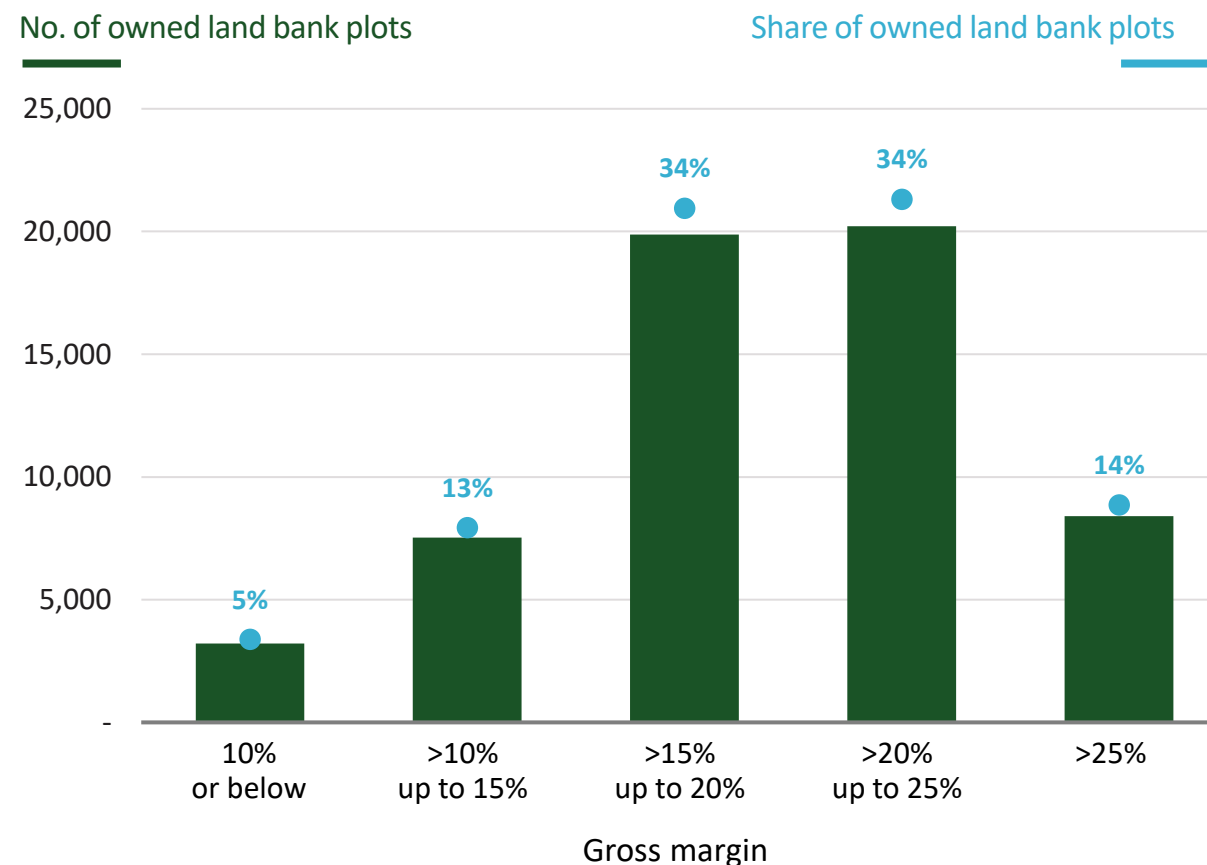
Balance sheet

£m	30 June 2023	30 June 2022	Change
Goodwill and intangible assets	1,047.8	1,058.3	(10.5)
Investment in jointly controlled entities	129.8	177.9	(48.1)
<i>Gross land bank</i>	3,139.9	3,339.9	(200.0)
<i>Land creditors</i>	(506.7)	(733.6)	226.9
Net land bank	2,633.2	2,606.3	26.9
<i>Land creditor %</i>	16.1%	22.0%	(590 bps)
WIP	1,907.1	1,837.8	69.3
Gladman land promotion WIP	97.7	91.1	6.6
Net cash	1,069.4	1,138.6	(69.2)
Trade payables	(310.3)	(324.0)	13.7
Other working capital	(436.9)	(462.8)	25.9
Part-exchange properties and other inventories	93.3	22.8	70.5
Provisions in relation to legacy properties	(612.3)	(479.5)	(132.8)
Other net assets / liabilities	(22.4)	(35.2)	12.8
Net assets	5,596.4	5,631.3	(34.9)

Our land bank and gross margin

- Gross margin within the current land bank impacted by:
 - Pricing movements, given deterioration in trading conditions
 - Ongoing but slowing build cost inflation
 - Cost gearing, given reduced volume delivery
- Blended land bank margin now just under 20%
- Low impairment risk:
 - A further fall of 5% in house prices = c. £10m impairment, 0.3% of land bank carrying value

30 June 2023 owned land bank plots by gross margin



Resilience from clear operating framework

- Strong balance sheet important in a challenging market
- Clear and consistent operating framework
- All metrics within the framework achieved
- Flexibility to manage the business for the long term

	As at 30 June 2023
Land bank ⁽¹⁾	3.6 years owned and 0.7 years controlled (2022: 3.9 years owned and 0.8 years controlled)
Land creditors	Reduced to 16.1% (2022: 22.0%)
Net cash	FY23 average net cash of £759.1m (FY22: £957.4m)
	Year end net cash £1,069.4m (2022: £1,138.6m)
Total indebtedness (net cash and land creditors)	Total net surplus of £562.7m (2022: £405.0m net surplus)
Treasury	£700m RCF extended to November 2027 £200m USPP notes maturing August 2027
Dividend policy	FY23 total ordinary dividend proposed of 33.7p per share (FY22: 36.9p)

(1) Land bank years are calculated as the number of plots in our land bank divided by the last 12 months of home completions

Guidance for FY24

Completions	c.13,250 – 14,250 total home completions, including c. 650 JV completions PRS contribution expected to be c. 750 homes Affordable mix expected to be broadly in line with FY23
Average sales outlet movement (inc JV)	c. 6% decline
Build cost inflation	c. 5%
Administrative expenses	c. £290m to £300m (including amortisation of intangible assets of c. £10m)
Interest cost	c. £20m (c. £20m cash credit, c. £40m non-cash charge)
Land approvals	Maintain our highly selective approach to land buying
Land cash spend	c. £0.5bn - £0.7bn
Year end net cash	c. £0.7bn - £0.8bn
Taxation	Effective tax rate of 29% reflecting current corporation tax rate at 25% and 4% RPDT
Ordinary dividend cover	1.75x ordinary dividend cover based on adjusted earnings per share



Holly Blue Meadows
Burntwood

David Thomas
Chief Executive Officer

Market fundamentals



Structural under-supply
of homes remains



Vast majority want to
own - but mortgage
affordability a constraint



Ineffective planning
system; land values have
not adjusted to market
conditions

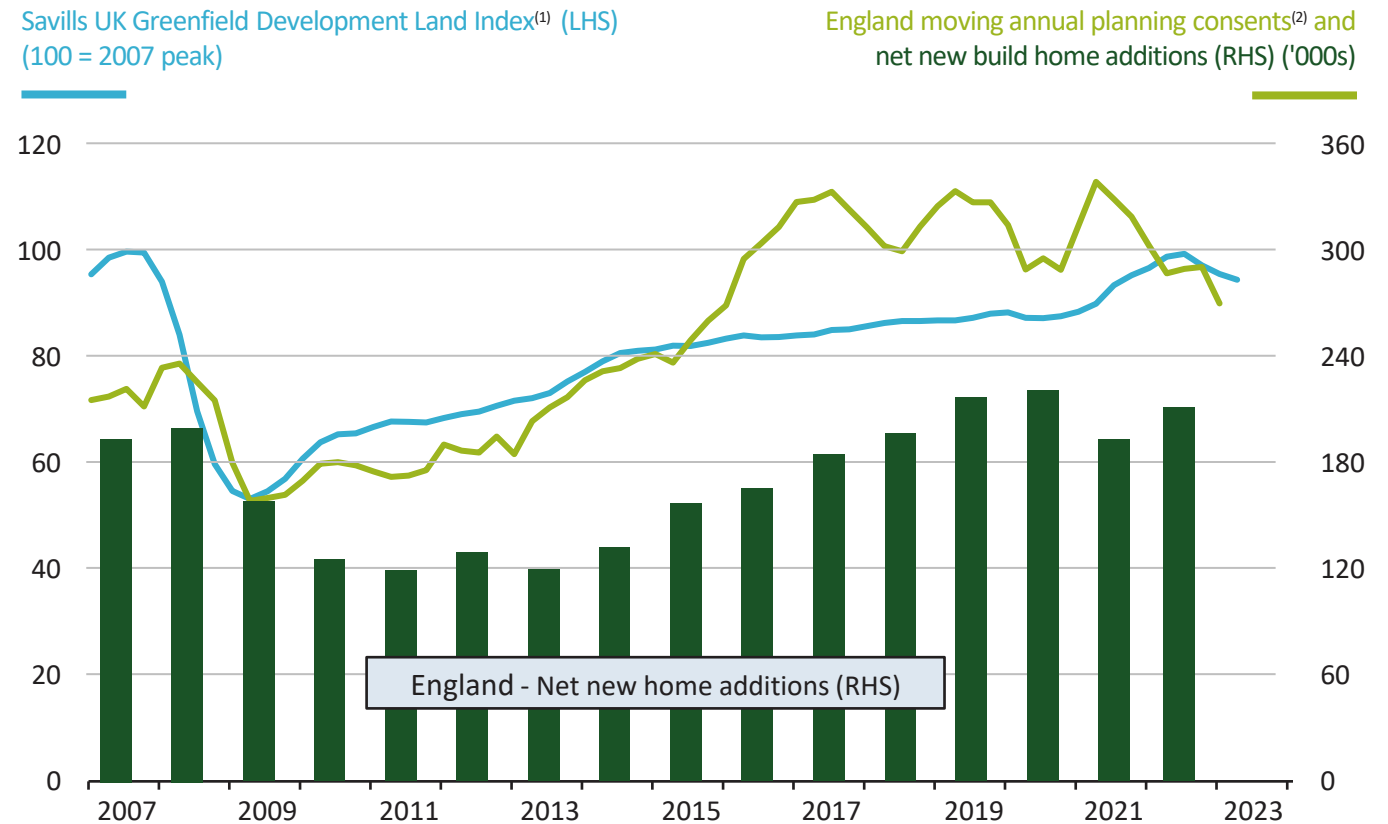


Mortgage rates
challenging but lending
market remains
competitive

(1) Based on Bank of England data covering 2-year fixed rate mortgage lending to households at 85% LTV (not seasonally adjusted) during July 2023

Planning and the UK land market

- Latest 12 month planning consents 20% down from peak
- Planning clarity has been undermined by:
 - Ministerial changes and politicisation
 - “Advisory” not “mandatory” local plans
 - Limited planning department resourcing
 - Nutrient neutrality
- Planning consents were down 25% in 1Q 2023
- Land prices are only 5% below peak



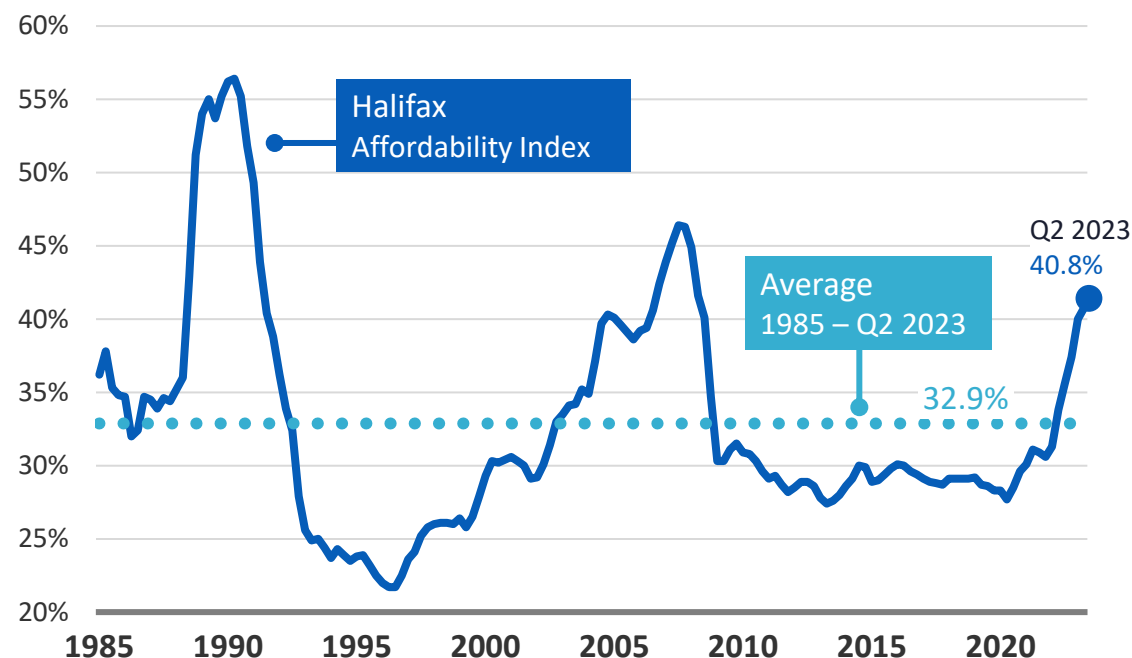
(1) Savills UK Greenfield Development Land index through to 30 June 2023

(2) Latest planning consents data only available through 31 March 2023

Mortgage affordability and mortgage lending

Halifax Mortgage Affordability Index⁽¹⁾

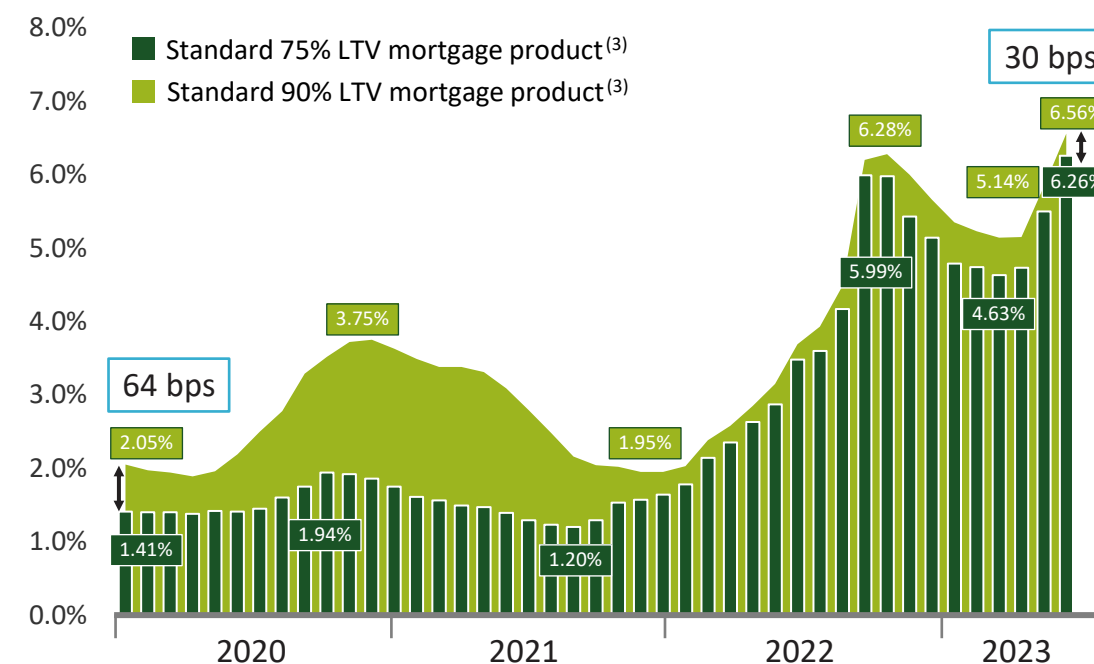
Mortgage costs as a proportion of earnings



(1) The mortgage cost to earnings ratio is calculated using the Halifax standardised average house price (seasonally adjusted), average disposable earnings for all full time employees and the BoE monthly average rate for new advances to households

Average 2-year fixed rate mortgage pricing

75% and 90% LTVs January 2020 - July 2023⁽²⁾



(2) Average monthly rates through to July 2023

(3) Monthly mortgage product rates are based on Bank of England data

Sustainability

People

- Cost of living support for our employees throughout FY23
- Introduced enhanced family friendly policies with extended maternity, paternity and carer leave

Places

- Now fully compliant with Parts F, L, O and S
- Our “eHome2” prototype is delivering data and insights as we develop our housetypes to deliver zero carbon homes at scale

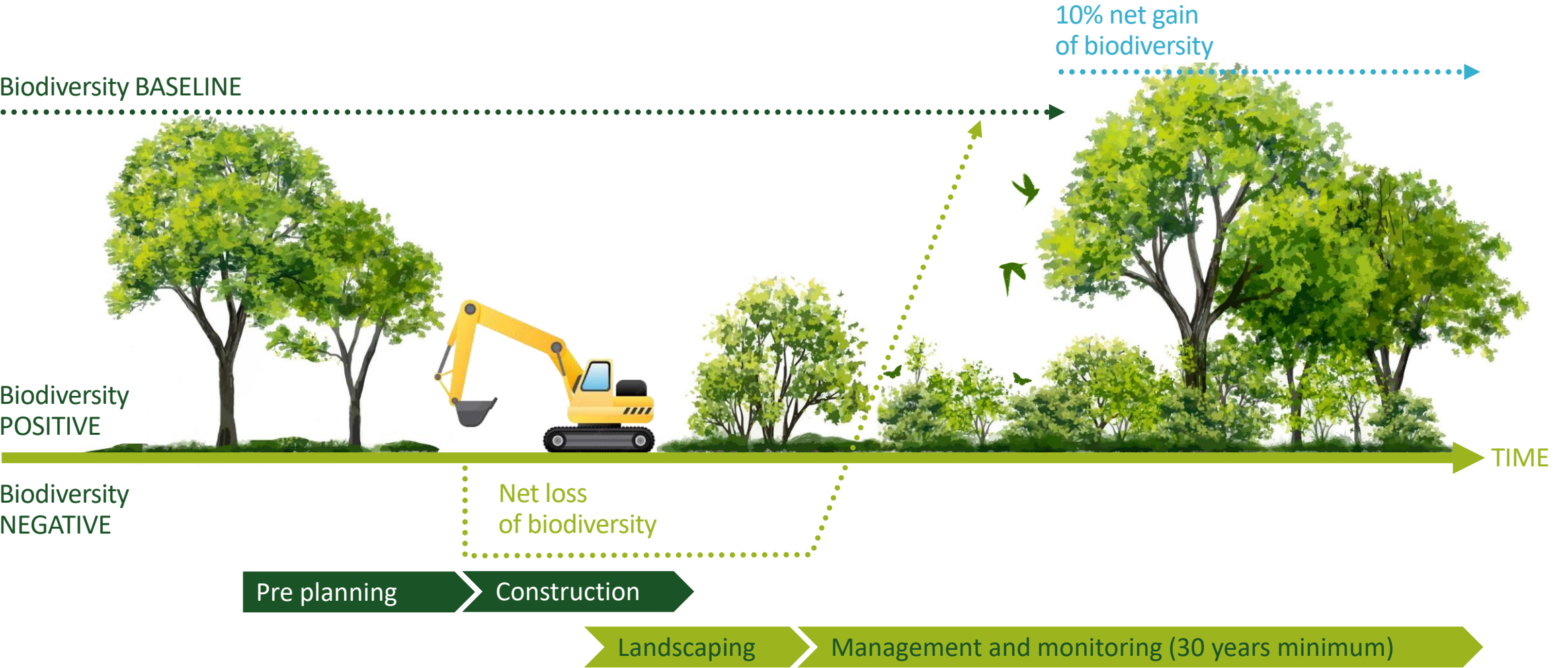
Nature

- Recognised in CDP’s Climate Change “A” List
- Construction waste intensity reduced by 13.3% to 4.31 tonnes⁽¹⁾
- From January 2023 all developments identifying a minimum Biodiversity Net Gain of 10%



(1) Per 100m² of legally completed build area

Biodiversity Net Gain



A business model for the long term



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Conclusion

- Strong operational and good financial performance in FY23
- Industry leading customer service, build quality and sustainability positions maintained
- We expect the backdrop will continue to be difficult
- But we are well positioned through our:
 - Financial strength
 - Land bank and sales outlet position
 - Experienced management team
- We are focused on:
 - Driving revenue
 - Controlling costs
 - Maintaining land investment discipline
 - Leading sustainability





Fernwood Village
Newark

Q&A



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Parish Brook
Bristol

Appendices

Appendices - Index

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Definitions

Active outlet is a site with at least one home for sale

ASP is average selling price

Average net cash (debt) is calculated on average daily closing position in period

CJRS is Coronavirus Job Retention Scheme

Contribution is surplus of revenue for a unit over the direct costs (land and build) attributed to that unit, expressed as a percentage of revenue

Earnings per share (EPS) is calculated by dividing the profit for the period attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the period, excluding those held by the Employee Benefit Trust

FY refers to financial year ending 30 June

Gross margin is calculated as gross profit divided by total revenue

HTB is Help to Buy

HY refers to six month period ending 31 December

2HY refers to six month period ending 30 June

Land bank years are calculated as the number of plots in our land bank divided by the last 12 months of home completions

LTV is Loan to value

Net cash is defined as cash and cash equivalents, bank overdrafts, interest bearing borrowings and prepaid fees

Operating margin is calculated as operating profit divided by total revenue

PBT is profit before tax

PRS is private rental sector

Regional includes all regions excluding London

Return on Capital Employed (ROCE) is calculated as earnings before amortisation, interest, tax, operating charges relating to the defined benefit pension scheme and operating adjusting items for the year, divided by average net assets adjusted for goodwill and intangibles, tax, net cash, retirement benefit assets/obligations, derivative financial instruments and provisions in relation to legacy properties

RPs are registered providers of social housing

Unless stated Joint Ventures (JV) in which the Group has an interest are not included throughout the presentation

Current trading

Forward order book

	27 August 2023		28 August 2022		Change	
	£m	Homes	£m	Homes	£m	Homes
Private	1,527.6	4,440	2,421.5	6,467	36.9% ▼	31.3% ▼
Affordable	752.0	4,691	1,079.6	6,658	30.3% ▼	29.5% ▼
Wholly owned	2,279.6	9,131	3,501.1	13,125	34.9% ▼	30.4% ▼
JV	157.7	477	307.8	933	48.8% ▼	48.9% ▼
Total	2,437.3	9,608	3,808.9	14,058	36.0% ▼	31.7% ▼

Current trading

Forward sales roll

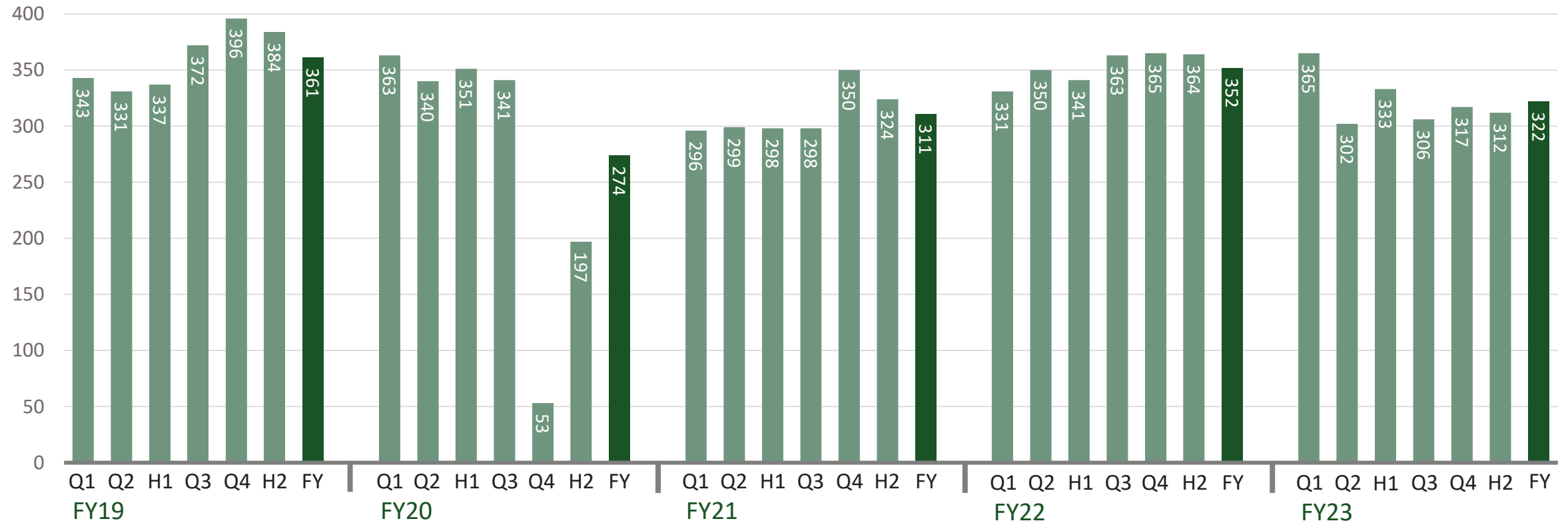
	27 August 2023		28 August 2022		Change	
	Private	Total ⁽¹⁾	Private	Total ⁽¹⁾	Private	Total ⁽¹⁾
30 June 2023 / 2022	3,884	8,995	6,108	13,579	36.4% ▼	33.8% ▼
Reservations	1,303	1,440	1,709	2,138	23.8% ▼	32.6% ▼
Completions	(747)	(827)	(1,350)	(1,659)	44.7% ▼	50.2% ▼
27 Aug 2023 / 28 Aug 2022	4,440	9,608	6,467	14,058	31.3% ▼	31.7% ▼

(1) Including JVs

Site based construction activity

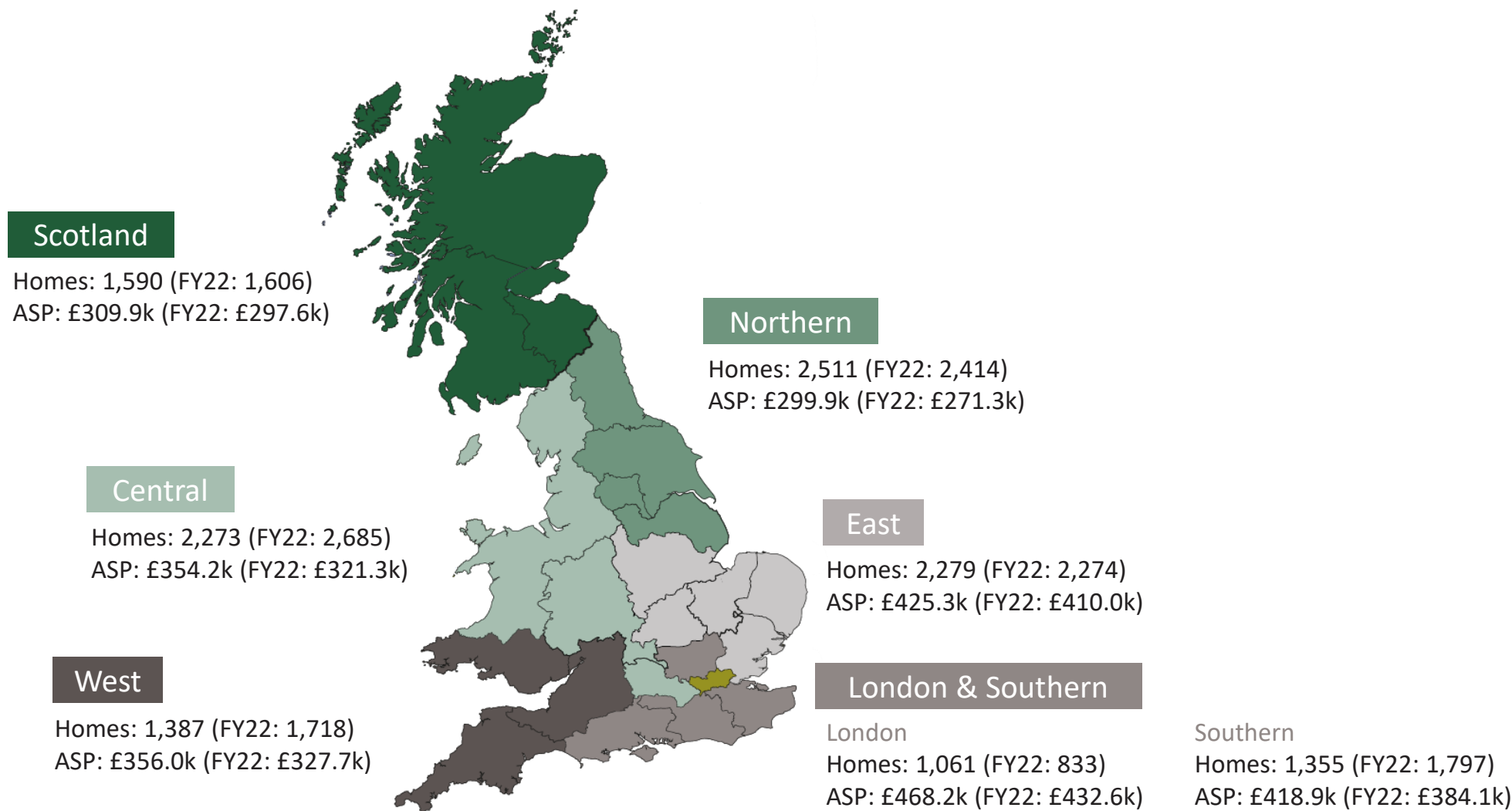
Average weekly output

Average weekly build equivalent unit production (homes)



Private completions

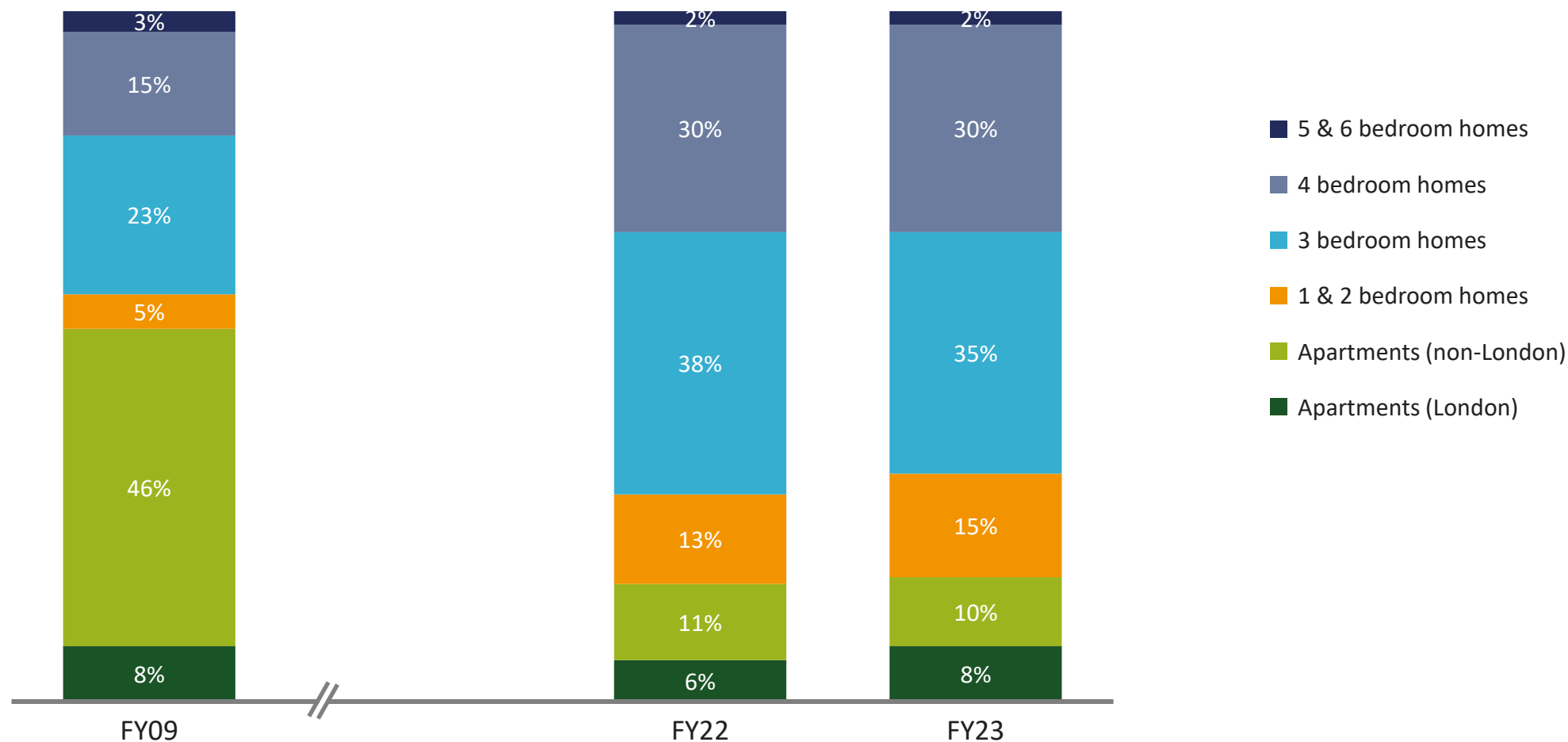
Volume and ASP



Note: FY22 restated in line with FY23 regional structure

Home completions analysis

Product type



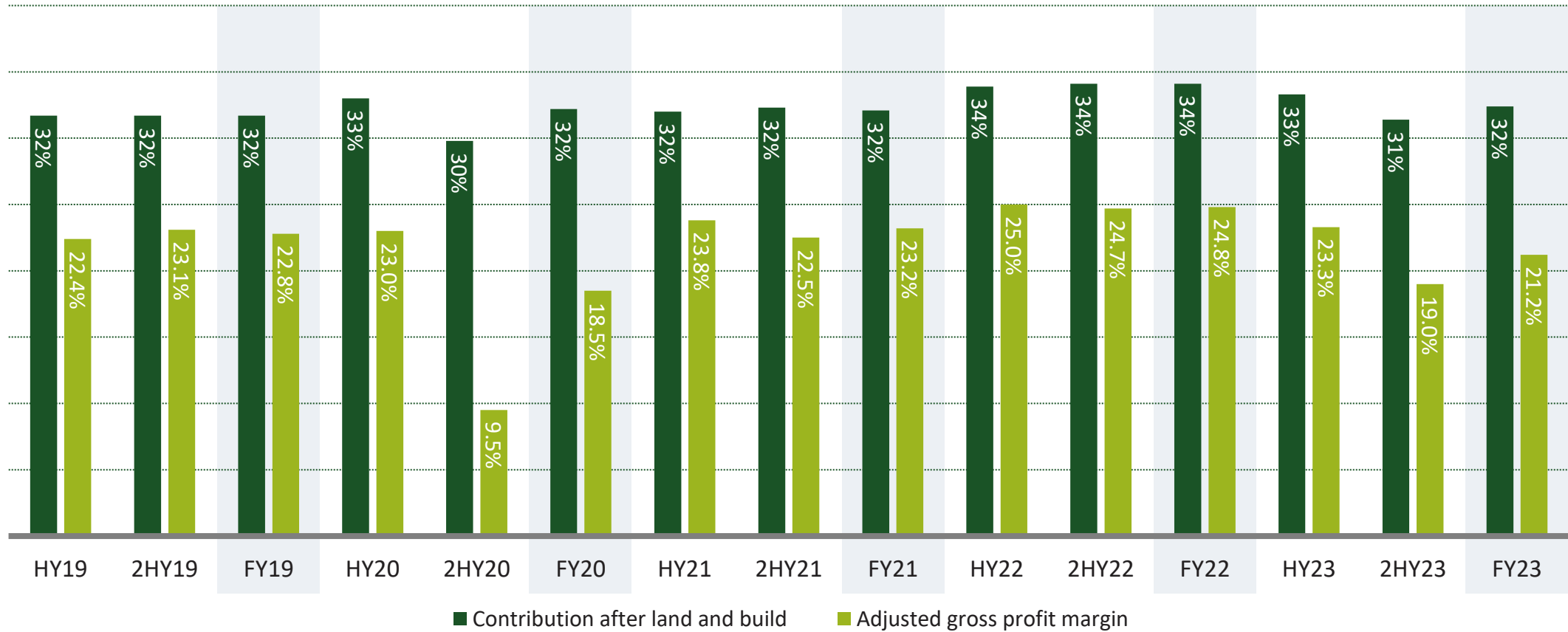
Full income statement

£m (unless otherwise stated)	FY23	FY22	Change
Revenue	5,321.4	5,267.9	1.0% ▲
Cost of Sales	(4,346.5)	(4,368.0)	0.5% ▲
Gross profit	974.9	899.9	8.3% ▲
<i>Gross margin %</i>	<i>18.3</i>	<i>17.1</i>	<i>120 bps</i> ▲
Analysed as:			
Adjusted gross profit	1,130.4	1,308.1	13.6% ▼
<i>Adjusted gross margin %</i>	<i>21.2</i>	<i>24.8</i>	<i>360 bps</i> ▼
Costs associated with legacy properties	(155.5)	(408.2)	61.9% ▲
Administrative expenses / part-exchange	(267.5)	(253.3)	5.6% ▼
Operating profit	707.4	646.6	9.4% ▲
<i>Operating margin %</i>	<i>13.3</i>	<i>12.3</i>	<i>100 bps</i> ▲
Analysed as:			
Adjusted operating profit	862.9	1,054.8	18.2% ▼
<i>Adjusted operating margin %</i>	<i>16.2</i>	<i>20.0</i>	<i>380 bps</i> ▼
Cost associated with legacy properties	(155.5)	(408.2)	61.9% ▲
Net finance costs	(11.1)	(27.6)	59.8% ▲
Share of JV/associate profit	8.8	23.3	62.2% ▼
PBT	705.1	642.3	9.8% ▲



Group cost structure

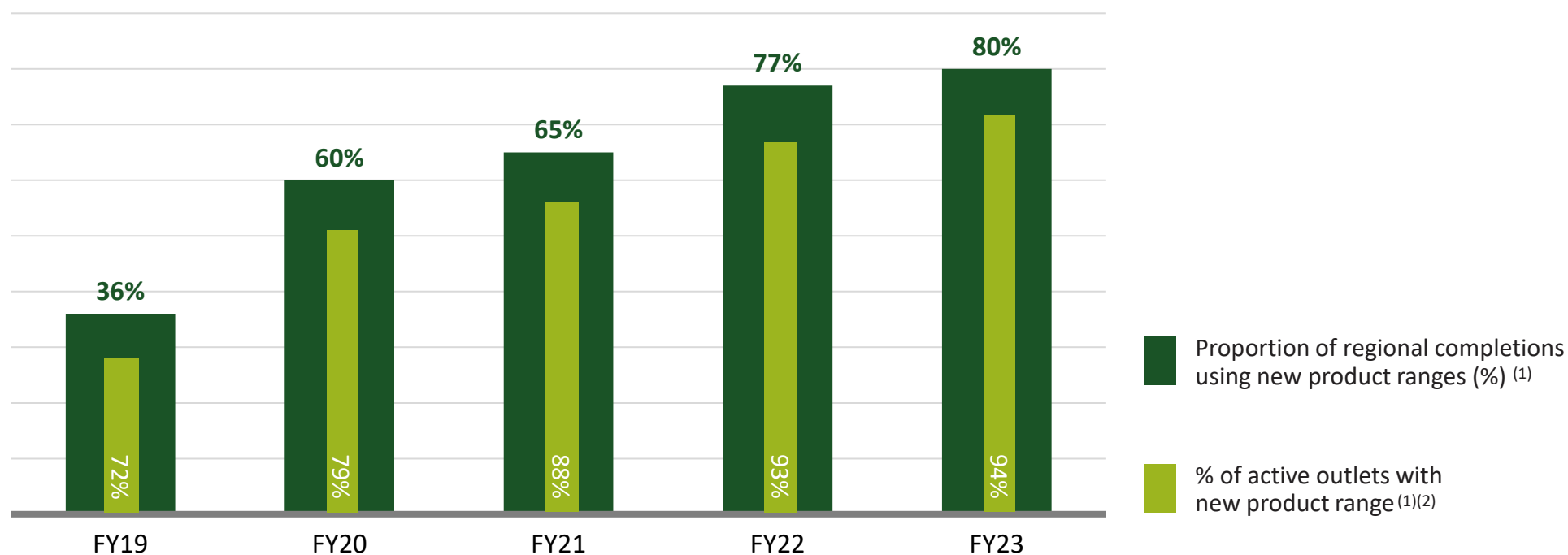
Contribution and adjusted gross margin record



Driving operating margin

New product range roll-out

New product ranges (%)



(1) Including JVs (2) As at 30 June

Administrative expenses analysis

£m	FY23	2HY23	HY23	FY22	2HY22	HY22	FY21	2HY21	HY21
Sundry income	(16.7)	(9.1)	(7.6)	(21.2)	(12.5)	(8.7)	(24.5)	(12.2)	(12.3)
Employee performance pay	44.7	17.3	27.4	78.4	43.3	35.1	70.1	41.0	29.1
Other administrative costs	242.8	125.7	117.1	199.2	111.1	88.1	155.6	81.3	74.3
Administrative expenses before adjusted items	270.8	133.9	136.9	256.4	141.9	114.5	201.2	110.1	91.1
CJRS	-	-	-	-	-	-	3.2	-	3.2
Administrative expenses per income statement	270.8	133.9	136.9	256.4	141.9	114.5	204.4	110.1	94.3
Net part-exchange income	(3.3)	(2.5)	(0.8)	(3.1)	(1.1)	(2.0)	(5.5)	(2.2)	(3.3)
Net administrative expenses	267.5	131.4	136.1	253.3	140.8	112.5	198.9	107.9	91.0

Net interest charge analysis

£m	FY23	FY22
Interest on deposits, term debt and overdrafts	(21.7)	(1.5)
Interest on private placement notes	5.5	5.6
Utilisation/non-utilisation fees on RCF	3.5	3.5
Other interest	(0.7)	0.7
Total cash interest	(13.4)	8.3
Land creditors/deferred payables	13.9	14.4
Interest on legacy property provisions	7.5	-
Financing fees	1.9	4.0
Lease interest	1.2	0.9
Total non-cash interest	24.5	19.3
Total interest	11.1	27.6

Balance sheet

Land bank

	30 June 2023	30 June 2022
Land bank plots		
With detailed planning consent	48,270	51,009
With outline planning consent	9,658	15,957
With resolution to grant and other	1,320	721
Owned	59,248	67,687
Controlled	11,142	13,239
Total land bank plots	70,390	80,926
JV plots – owned	2,638	3,012
JV plots - controlled	1,718	1,536
Total land bank plots (including JVs)	74,746	85,474
Land bank pricing (£'000)		
Cost of plots acquired	69.3	56.4
Cost of plots in P&L	44.4	39.1
Cost of plots in balance sheet	51.4	48.3
Owned land bank ASP ⁽¹⁾	331	322

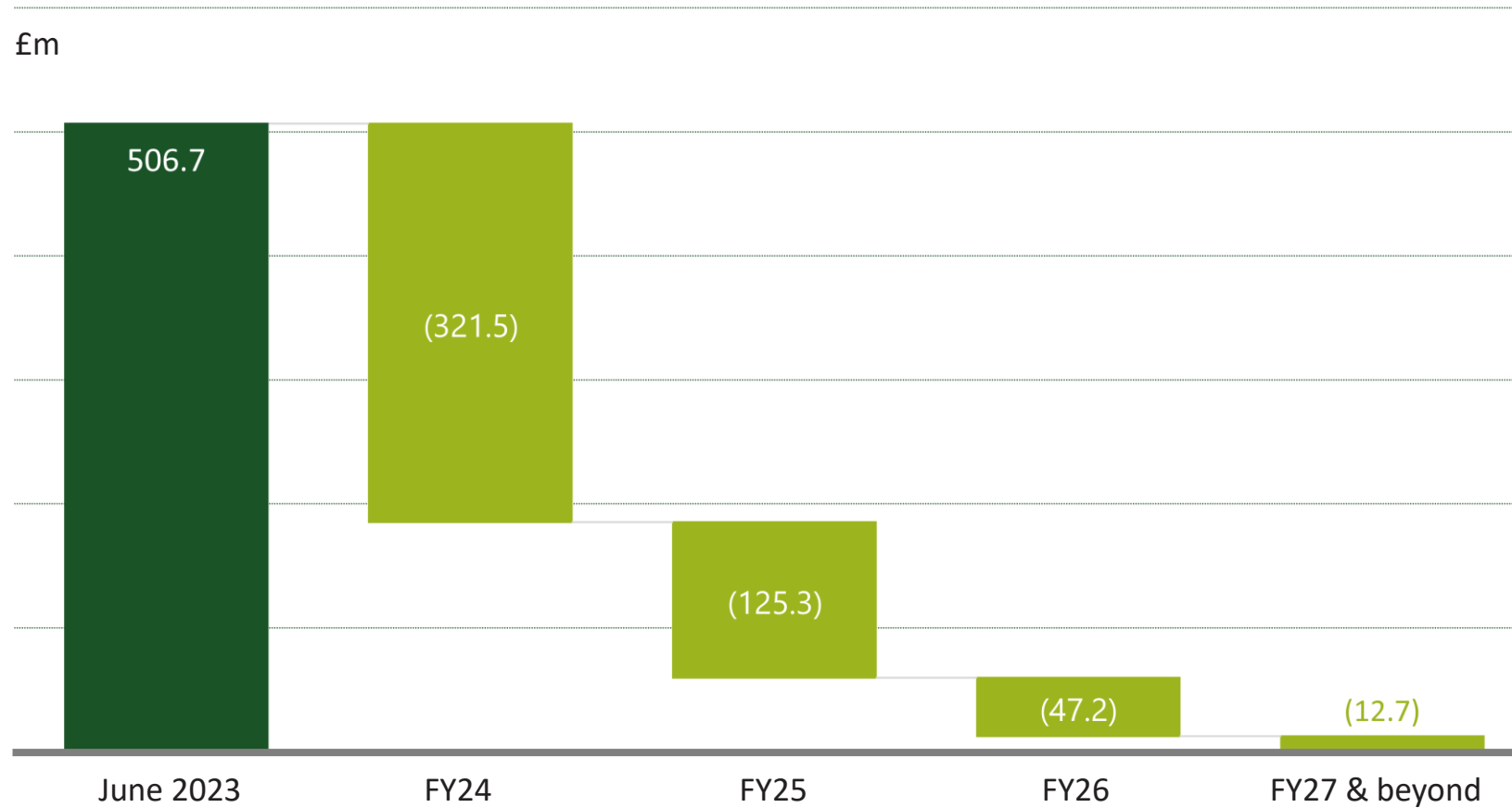
(1) At current prices

Land bank evolution

Reconciling plots and balance sheet land investment

	FY23			FY22			FY21		
	Plots	£m	£k	Plots	£m	£k	Plots	£m	£k
Land bank movements									
Start of period total land bank		3,339.9			2,946.3			3,112.3	
Start of period strategic and WBD land		(67.7)			(48.7)			(40.9)	
Start of period owned current land bank	67,687	3,272.2	48.3	66,601	2,897.6	43.5	68,393	3,071.4	44.9
Plots acquired	7,978	552.7	69.3	18,497	1,043.5	56.4	13,904	620.0	44.6
Plots consumed on wholly owned completions	(16,378)	(726.9)	44.4	(17,162)	(671.5)	39.1	(16,517)	(750.6)	45.4
Land sales	(273)	(8.1)	29.6	(502)	(17.8)	35.5	(313)	(15.5)	49.4
Re-plans and re-plots	234			253			1,134		
IFRS adjustments, impairments and other		(46.0)			20.4			(27.7)	
End of period owned current land bank	59,248	3,043.9	51.4	67,687	3,272.2	48.3	66,601	2,897.6	43.5
End of period strategic and WBD land		96.0			67.7			48.7	
End of period total land bank		3,139.9			3,339.9			2,946.3	

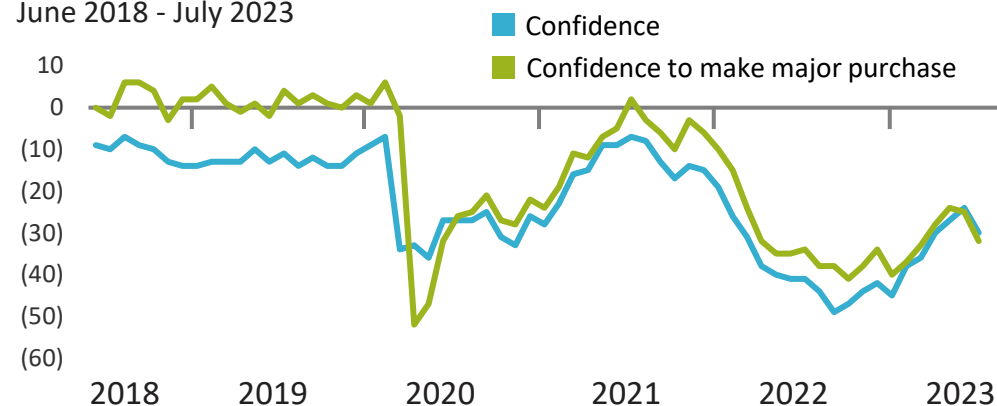
Land creditors payment profile by financial year



Economic backdrop charts

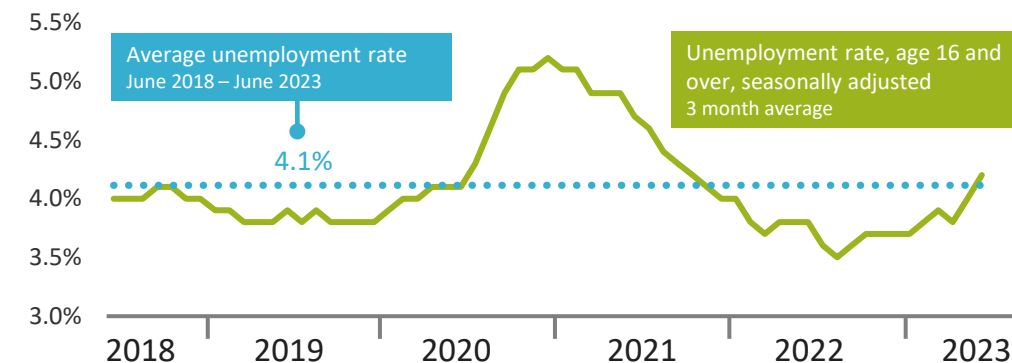
GfK Consumer Confidences indices

June 2018 - July 2023



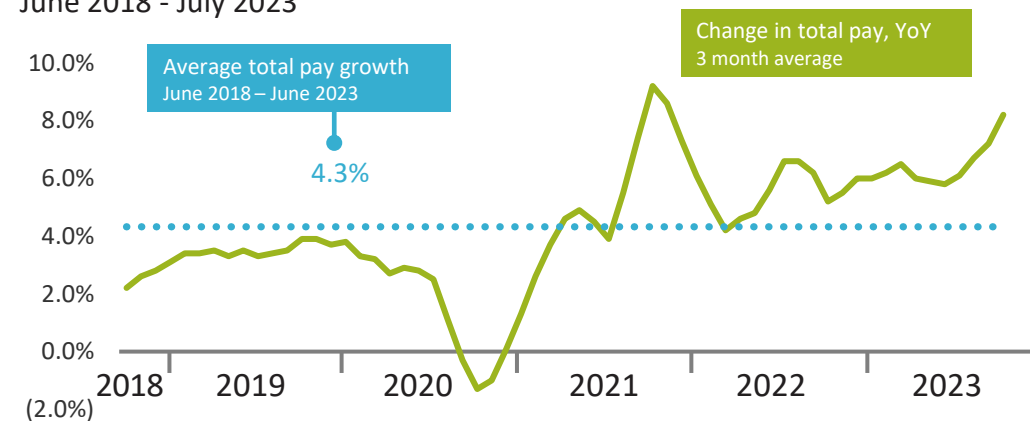
UK unemployment rate

June 2018 - June 2023



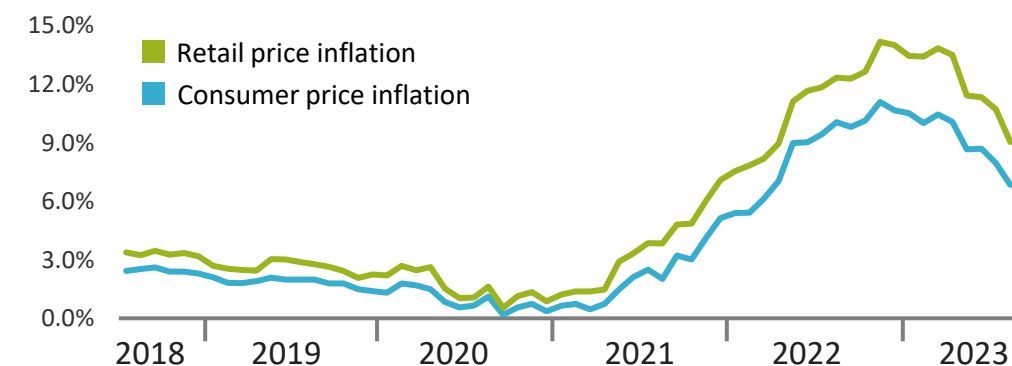
UK total pay

June 2018 - July 2023



UK inflation

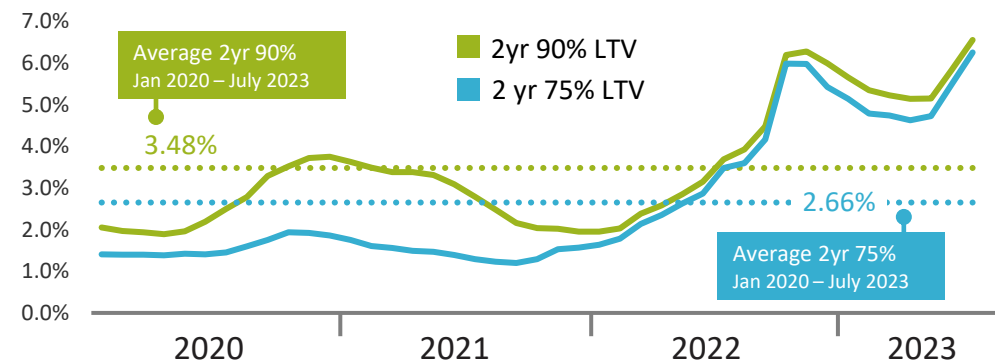
June 2018 - June 2023



Housing backdrop charts

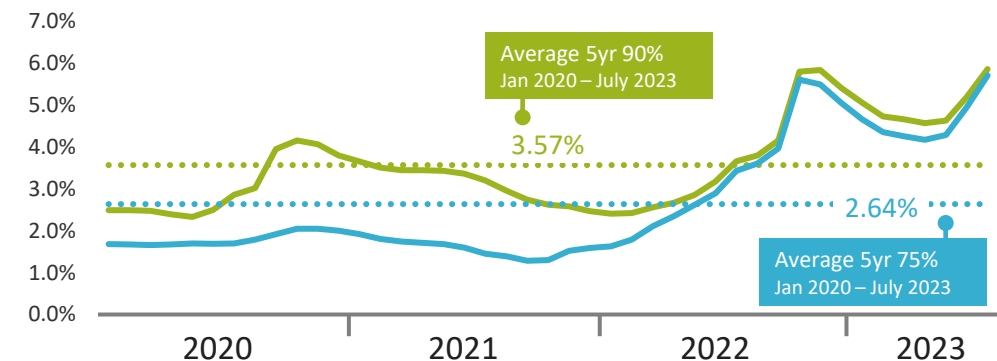
2-year fixed rate mortgages

75% and 90% LTVs January 2020 – July 2023



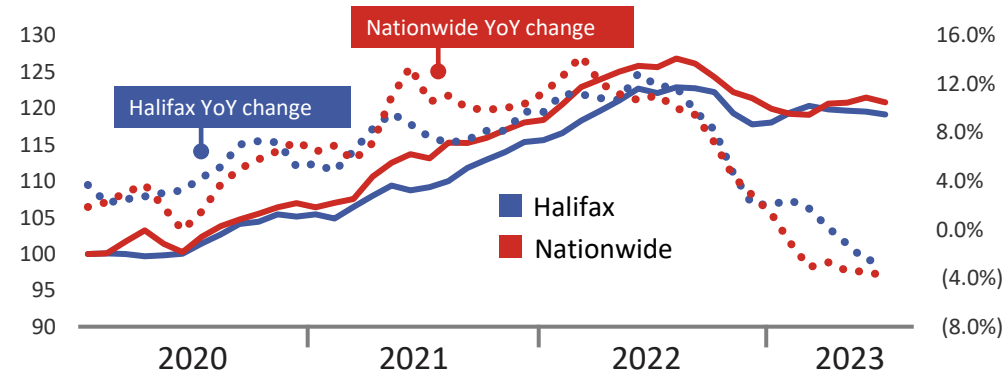
5-year fixed rate mortgages

75% and 90% LTVs January 2020 – July 2023



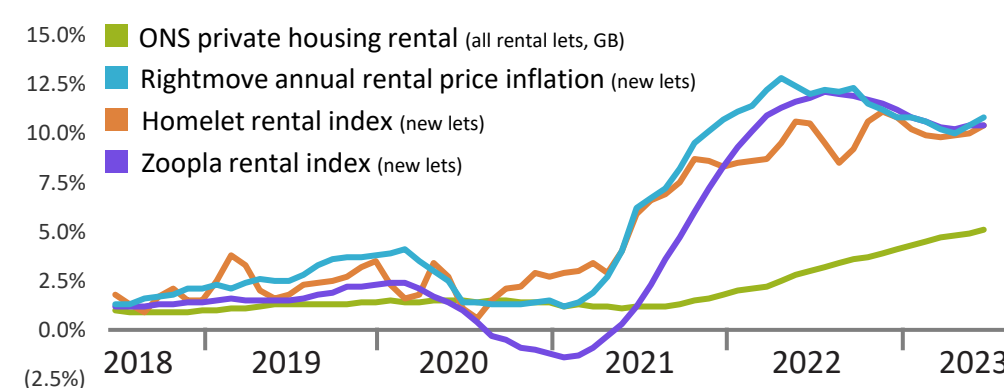
Halifax and Nationwide house price indices

January 2020 - July 2023



UK residential annual cost inflation estimates

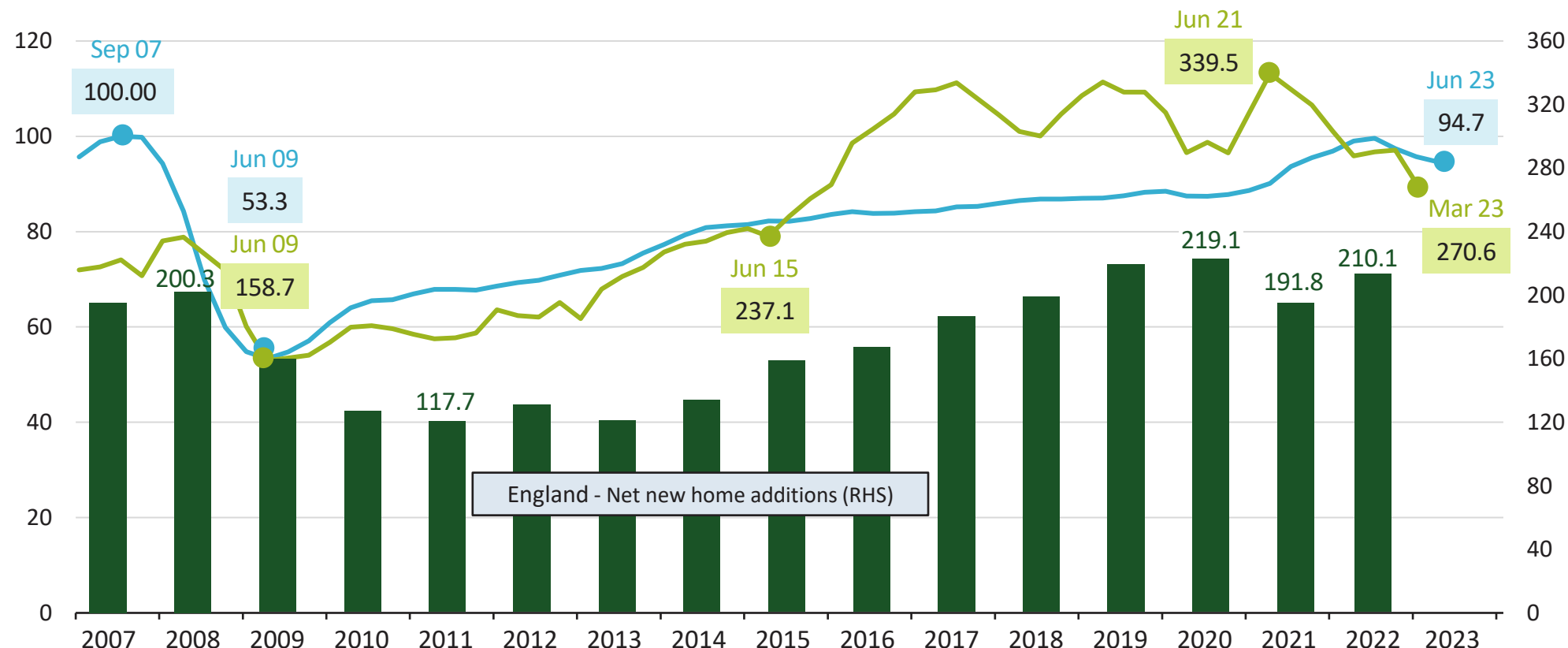
June 2018 - July 2023



Planning and the UK land market

Savills UK Greenfield Development Land Index⁽¹⁾ (LHS)
(100 = 2007 peak)

England moving annual planning consents⁽²⁾ and
net new build home additions (RHS) ('000s)



(1) Savills UK Greenfield Development Land Index through to 30 June 2023

(2) Latest planning consents data only available through 31 March 2023

External benchmarks



5 Star award for 14 years
Only major national housebuilder to achieve this



96 awards in 2023
More than any other housebuilder for 19 consecutive years



Gold award for 2022
Highest scoring national housebuilder



Supreme award winner
6th time a Barratt site manager has won a supreme award in 8 years

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