



 gleeson<sub>plc</sub>

Results for  
the year ended  
30 June 2022

15 September 2022

# Results for the year ended 30 June 2022

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# Overview

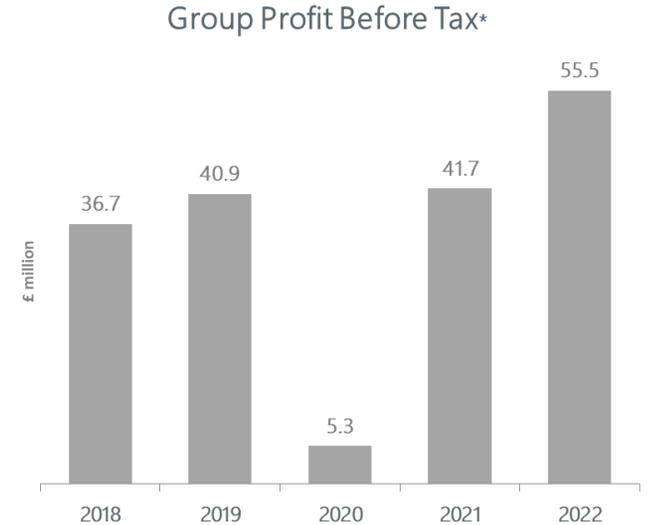
# Outstanding results

- Medium-term strategic target of 2,000 homes by 2022 achieved
- Resilient profit growth:
  - Gleeson Homes operating profit up 37%
  - Strong performance by Gleeson Land
  - Group PBT up 33%
- Affordability continuing to underpin strong ongoing demand
  - Lower cost homes with low energy costs are a competitive advantage
  - Seeing interest from value-driven customers
- Building safety provision £12.9m
- Well positioned for further profitable growth
- Fresh medium-term strategy - new CEO to announce early 2023

# Financial Highlights

# Record performance and strong financial position

- Revenue: £373.4m (2021: £288.6m) up 29.4%
- Operating profit: £56.8m\* (2021: £43.1m) up 31.8%
- PBT: £55.5m\* (2021: £41.7m) up 33.1%
- EPS: 78.1p\* (2021: 58.2p) up 34.2%
- Net Cash: £33.8m (2021: £34.3m) down £0.5m
- ROCE: 25.4%\* (2021: 21.4%) up 400 bp



\*Results stated before £12.9m exceptional building safety provision

2018 to 2020 adjusted to include discontinued operations previously reported below PBT

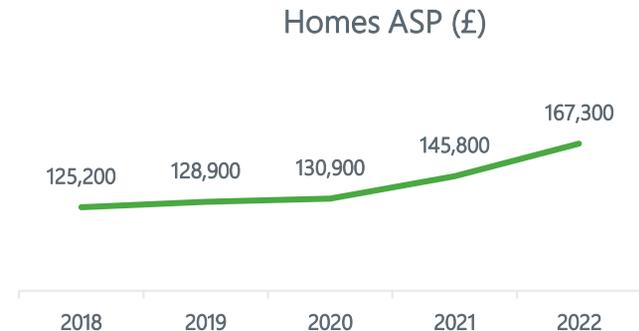
# Income statement

£ million	Year ended 30 June 2022	Year ended 30 June 2021	Change	Notes
Homes	334.6	265.8	+26%	Homes sold up 10.4%, ASP up 14.7%
Gleeson Land	38.8	22.8	+70%	6 sites sold of which 3 via option
<b>Revenue</b>	<b>373.4</b>	<b>288.6</b>	<b>+29%</b>	
Homes	51.2	37.4	+37%	
Gleeson Land	11.1	11.1		
Group overhead	(5.5)	(5.4)	+2%	
<b>Operating profit</b>	<b>56.8</b>	<b>43.1</b>	<b>+32%</b>	
Interest	(1.3)	(1.4)		
<b>Profit before tax</b>	<b>55.5</b>	<b>41.7</b>	<b>+33%</b>	
Tax	(10.0)	(7.8)		18.0% effective tax rate (2021: 18.8%)
<b>Profit attributable to shareholders</b>	<b>45.5</b>	<b>33.9</b>		

\*Results stated before £12.9m exceptional building safety provision

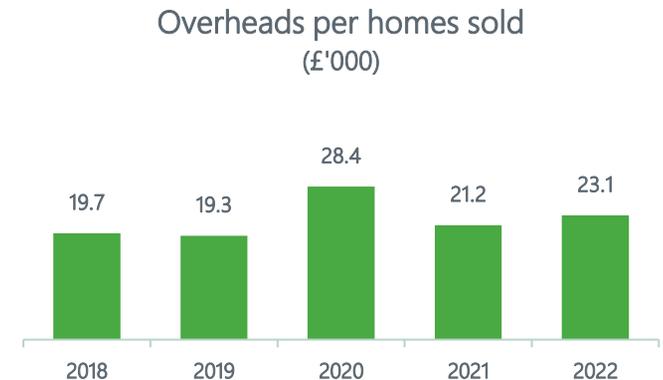
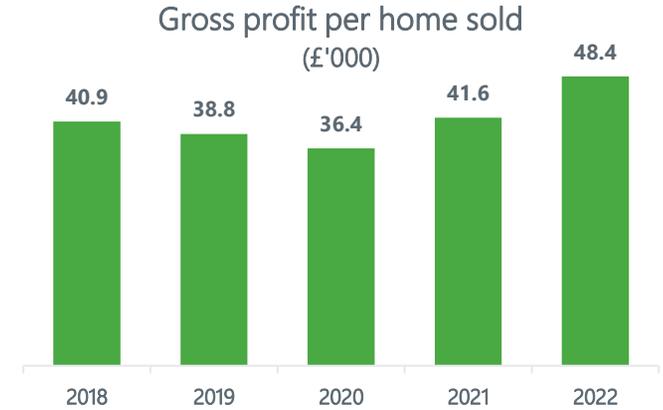
# Gleeson Homes – unrelenting demand

- Homes sold up 10.4% to 2,000 (2021: 1,812)
  - H2 volumes up 24.0% on prior year H2
- ASP up 14.7% to £167,300 (2021: £145,800)
  - Underlying selling prices up 11.8%
  - Customer extras £2,500 per home (2021: £1,300)
  - Average home size 2.83 bedrooms (2021: 2.80 bedrooms)
    - 2-bed 25.9% (2021: 29.2%)
    - 3-bed 65.0% (2021: 61.2%)
    - 4-bed 9.1% (2021: 9.6%)
- Turnover up 25.9% to £334.6m (2021: £265.8m)



# Gleeson Homes – strong margins

- Gross profit up 28.0% to £96.9m (2021: £75.7m\*\*)
  - Gross profit per home sold £48.4k (2021: £41.6k)
    - Build cost inflation c8%
  - Gross margin on unit sales 29.0% (2021: 28.5%)
- Overheads up 19.7% to £46.1m (2021: £38.5m)
  - Investment in safety, quality and growth (H&S, Customer Care, Land, Build/Ops, Commercial & Technical)
  - Overheads 13.8% of turnover (2021: 14.5%)
  - Overheads per home sold £23.1k (2021: £21.2k)

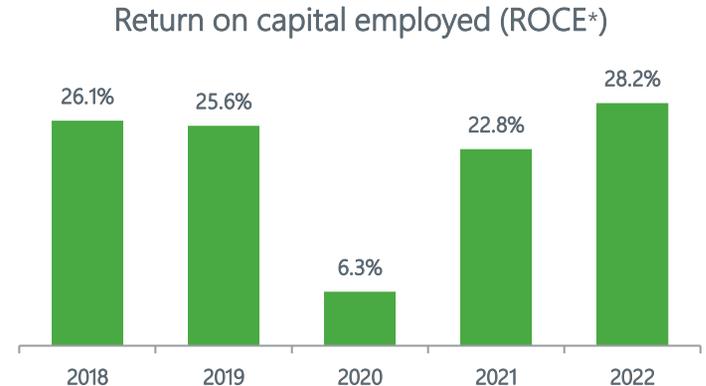
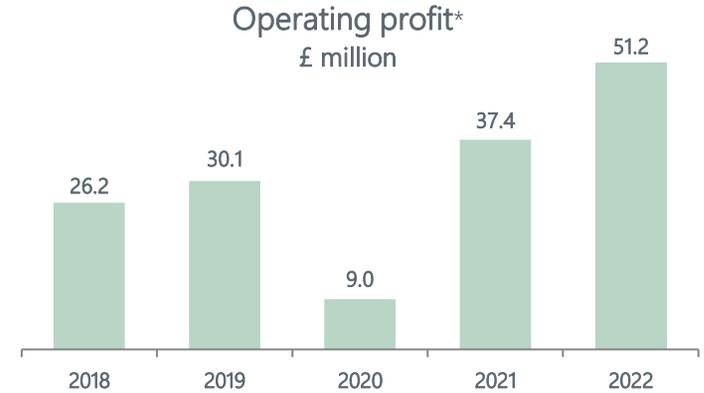


\*Results stated before £12.9m exceptional building safety provision

\*\*Includes £0.4m gross profit on land sales

# Gleeson Homes – record performance

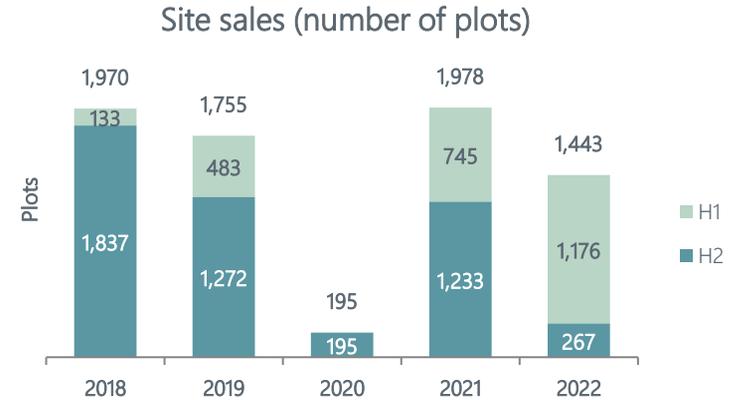
- Other operating income £0.4m (2021: £0.2m)
- Operating profit up 36.9% to £51.2m (2021: £37.4m)
- Operating margin up 120 bp to 15.3% (2021: 14.1%)
- ROCE up 540 bp to 28.2% (2021: 22.8%)



\*Results stated before £12.9m exceptional building safety provision

# Gleeson Land – robust performance

- 6 land sales completed (2021: 8)
  - Total developable plots 1,443 (2021: 1,978)
  - 3 option sales, 3 promotion sales (2021: 8 promotions)
  - Gross profit per plot £9,550 (2021: £6,910)
- Gross profit £13.8m (2021: £13.7m)
- Overheads £2.7m (2021: £2.6m)
- Operating profit £11.1m (2021: £11.1m)
- ROCE 26.3% (2021: 28.7%)



# Balance sheet

£ million		30 June 2022	30 June 2021	Notes
Homes	Land	100.0	82.1	£11,400 per plot (2021: £9,900)
	WIP	157.1	126.2	£1.81m per site (2021: £1.56m)
Land	Land	13.7	15.5	71 sites (2021: 71 sites)
	WIP	16.1	16.2	
<b>Total inventories</b>		<b>286.9</b>	<b>240.0</b>	
Other assets		46.9	38.8	£24m Gleeson Homes, £19m Gleeson Land, £4m tax
Gleeson Homes land creditors		(10.7)	(7.8)	10.7% of Gleeson Homes land assets (2021: 9.5%)
Other liabilities		(84.7)	(60.4)	£75m Gleeson Homes*, £6m Gleeson Land, £4m Corp.
Cash		33.8	34.3	
<b>Net assets</b>		<b>272.2</b>	<b>244.9</b>	

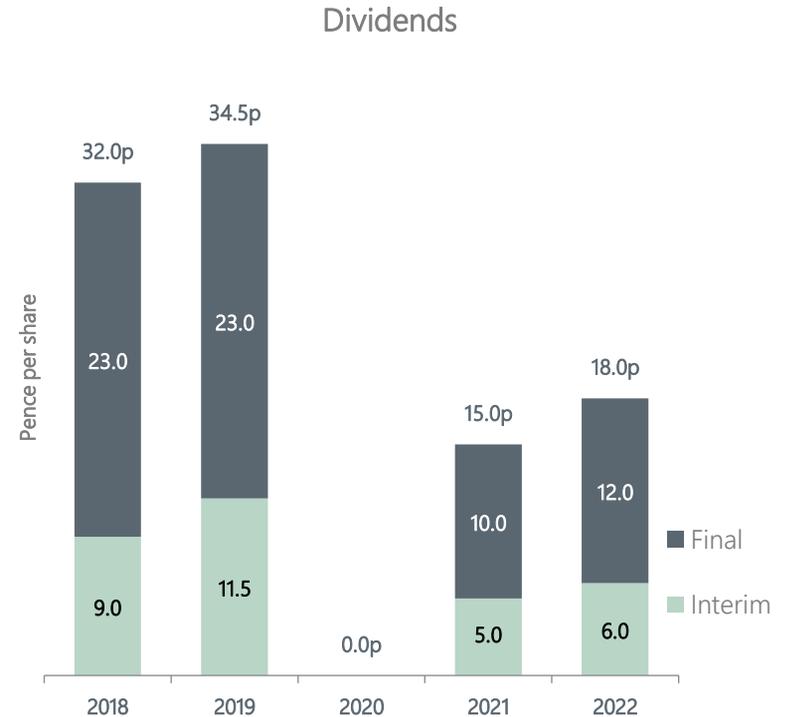
\*Includes £12.9m exceptional building safety provision

# Cash flow

£ million	Year ended 30 June 2022	Year ended 30 June 2021	Notes
Profit before tax	42.6	41.7	
Depreciation and other	19.1	5.3	Includes £12.9m building safety provision
Working capital movements	(41.8)	(10.7)	
<b>Cash generated from operating activities</b>	<b>19.9</b>	<b>36.3</b>	
Tax	(7.1)	(10.2)	
Interest and finance costs	(1.0)	(1.9)	2021 includes interest on £60m drawn loan
Disposal of assets	1.6	0.8	Shared equity receivables
Purchase of fixed assets	(3.7)	(3.8)	Sales arenas, show homes, compounds and offices
<b>Net cash flow from operating &amp; investing activities</b>	<b>9.7</b>	<b>21.2</b>	
Bank borrowings	-	(60.0)	
Purchase of own shares	(0.4)	(0.1)	Employee share purchase and deferred bonus plan
Principal elements of lease payments	(0.6)	(0.7)	Office lease payments
Dividends	(9.3)	(2.9)	
<b>Decrease in cash</b>	<b>(0.6)</b>	<b>(42.5)</b>	

# Dividends

- Recommended final dividend of 12.0 pence per share
- Total dividend for the year 18.0 pence per share
- Capital allocation policy supports growth agenda
- Dividend cover to remain at between 3 and 5 times
- Final dividend expected to represent 2/3rd full year total dividend



# Sustainability

# Sustainability

- Strategy focused on the Environment, Communities and People
  - UNSDG 11: "Sustainable Cities & Communities"
  - Target 1: "Safe and affordable housing for everyone"
  - A couple on the Government's minimum wage\* can afford to buy a Gleeson home on any one of our developments
- TCFD and SASB disclosures enhanced from 2022
- Emissions:
  - Scope 1 and 2 reduced by 9% per home sold in 2022 to 1.86 tonnes  
Reduced by 26% since 2020
  - Scope 3 quantified and a focus for 2023

\*Government's National Living Wage for those aged 23 and over.



Click [here](#) to view Gleeson colleagues discussing our approach to sustainability, or go to [www.mjgleesonplc.com](http://www.mjgleesonplc.com)

# Progress on sustainability targets

## Target

1. Health and safety incident rate (“AllR”) will be reduced to the industry average or lower in the year

2. Our employee engagement will be maintained in the upper quartile of all companies during 2021/22

3. Customer satisfaction: we will maintain our 5-star housebuilder status throughout 2021/22

4. CO<sub>2</sub>e emissions per home sold will be reduced by 30% within three years

## Outcome



AllR decreased to 55 (1 RIDDOR) and below industry average.



Employee engagement score of 90%, this places Gleeson in the upper decile of all companies surveyed.



Customer satisfaction score was 90.7%. Above 90% is equivalent to the HBF 5-star rating.



CO<sub>2</sub>e emissions reduced by 9% to 1.86t per home sold. On track to achieve 3-year target of 1.75t.

# New sustainability targets

## Target

1. Health and safety incident rate (“AllR”) will be lower than the industry average in the year

2. Employee engagement will be maintained in the upper quartile of all companies

3. Customer satisfaction: maintain 5-star status (over 90% recommendation score)

4. Climate: 3 year CO<sub>2</sub>e reduction target of 30% (1.75 tonnes) by 2023

## Key actions

Enhance temporary works training, campaign on slips, trips and falls, training on underground services and utilities, spot checks on monthly focus areas, digital near miss reporting systems

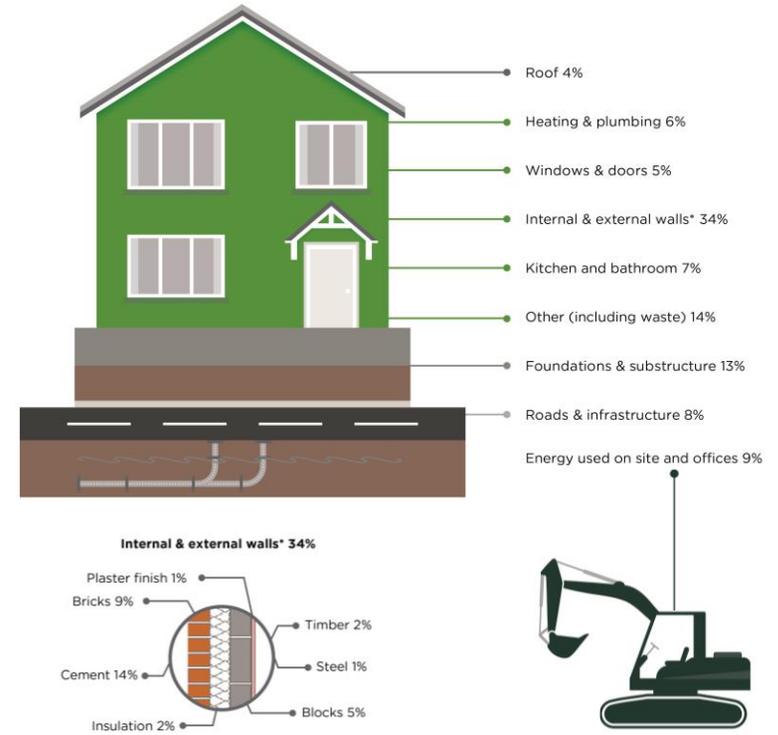
Onboarding programme, regional focus groups, employee survey, targeted learning and development, talent mapping

Digitised quality inspection monitoring system, customer contact workflow, adherence to New Homes Quality Code, data recording, reduce time to resolve issues

Install eco-cabins, trial efficient generators, improve energy efficiency, promote biodiesel, company car scheme, progress actions for reducing scope 3 emissions

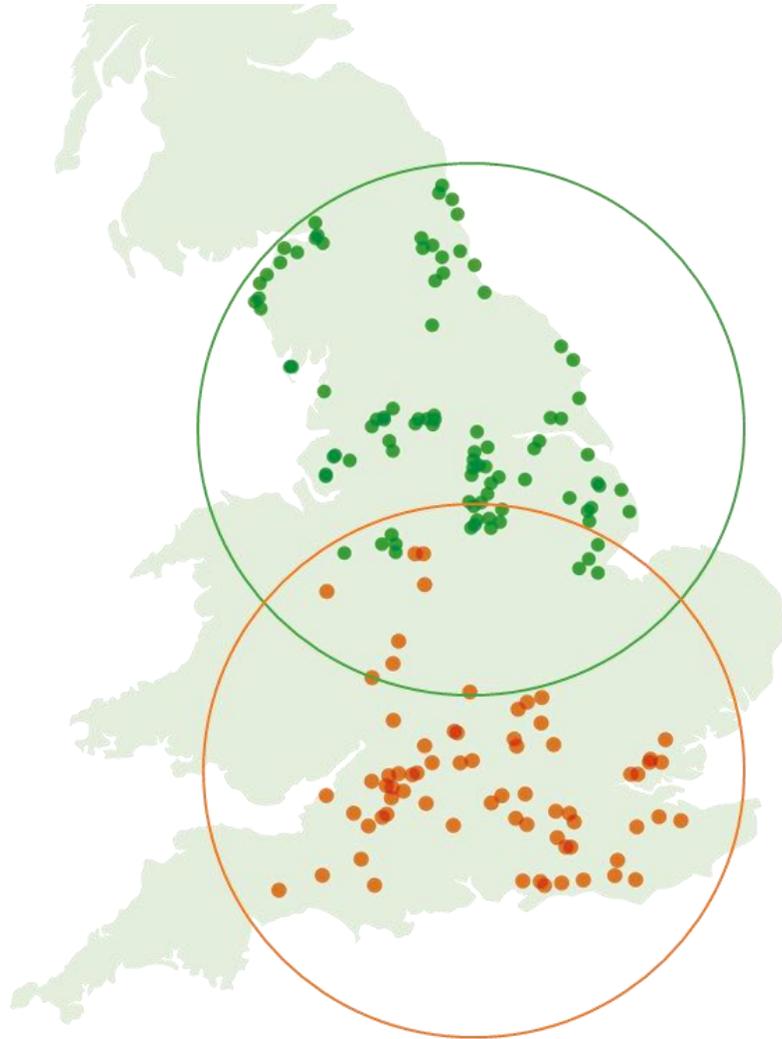
# 45 tonnes CO<sub>2</sub>e to build a Gleeson home

- 45t CO<sub>2</sub>e for every Gleeson home built
  - 2t Scope 1 and 2
  - 43t Scope 3 (construction and infrastructure)
- Scope 1 and 2 emissions being reduced
  - Reduced by 9% in 2021 to 1.86t
  - On target for 1.75t by 2023
- Air-source heat pumps replacing gas boilers from 2023
- Pathway to long term reduction in 2023



\*Previously estimated embodied CO<sub>2</sub>e of 30 t revised following detailed analysis of supply chain environmental declarations





# Business Model

- **Gleeson Homes**  
We build and sell high-quality, low-cost homes to young, first-time buyers on low to average incomes, where they are needed, for people who need them most.
- **Gleeson Land**  
We promote land, enhancing its value by securing mainly residential planning consent.

# Gleeson Land

# Our Vision:

Promoting Land.  
Unlocking Value.

# Our Mission:

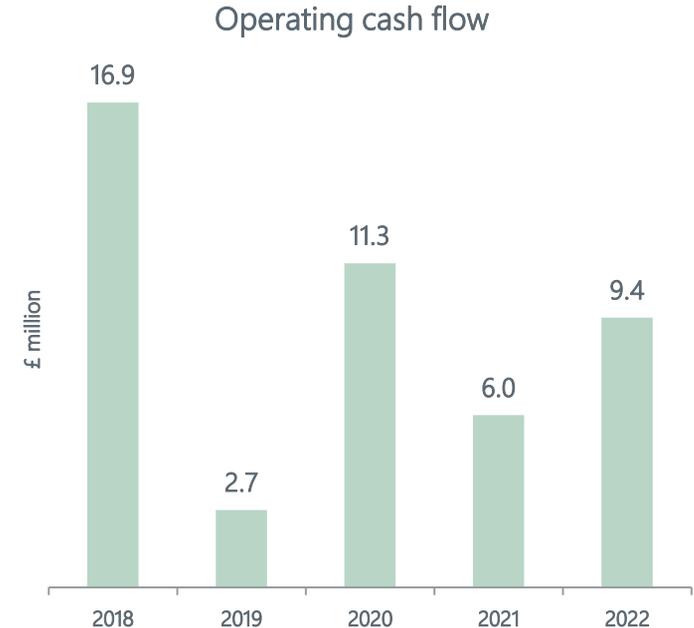
We promote land through the complex planning system. Unlocking value for landowners and delivering sustainable and attractive sites for new homes.



Land south of Barnham Station  
Illustrative site layout plan

# Promoting land. Unlocking value.

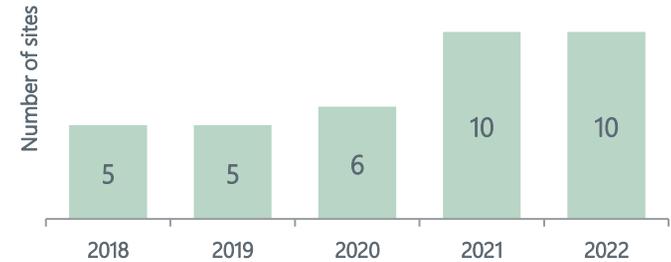
- Gleeson Land a top-4 promoter
- Land promoters deliver 2 out of every 5 large consented sites to housebuilders
- Gleeson Land more attractive following recent corporate activity – interests aligned with landowners
- Planning success rate high, but planning can take time
- Strong interest from all major housebuilders on sites brought to market
- No land ownership, no land value risk
- Highly cash generative – 97% cash conversion over last 5 years



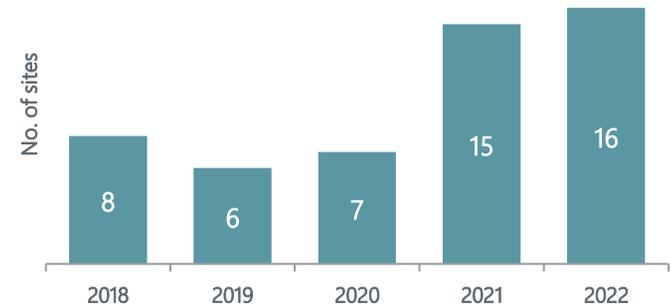
# Pipeline ripe – planning congested

- Number of sites awaiting a planning decision has increased to 16 (2021: 15, 2020: 7, 2019: 6)
  - Of which, 6 sites awaiting appeal (2021: 5, 2020: 0, 2019: 0)
- 10 planning applications submitted (2021: 10, 2020: 6, 2019: 5)
- 4 sites granted permission (2021: 2, 2020: 5, 2019: 8)
- 3 sites currently with permission (2021: 6, 2020: 11, 2019: 9)
- 2 sites in a sale process (2021: 3, 2020: 5, 2019: 3)
- Medium term growth potential
  - Small investment in overheads and site fees
- Congestion is holding back much needed housing

Planning applications submitted

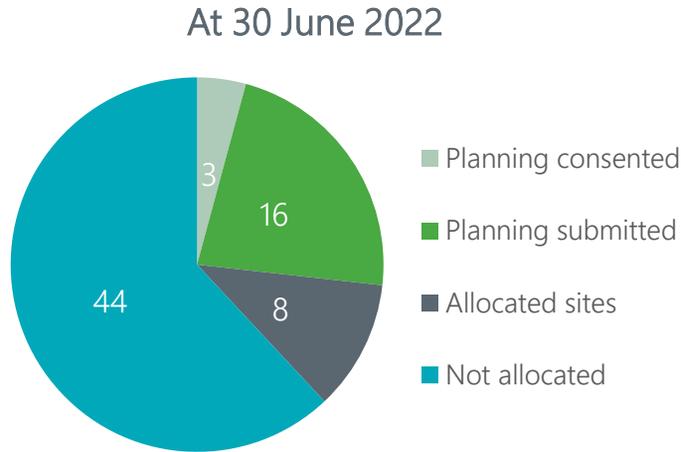


Sites awaiting a planning decision



# Pipeline overview

- 71 sites (2021: 71 sites)
- 20,241 plots (2021: 22,315 plots)
- 1,206 plots on 3 sites consented / resolution to grant (2021: 2,210 plots on 6 sites)



	As at 30 June 2022		As at 30 June 2021	
	No. Sites	Plots	No. Sites	Plots
Planning consented / resolution to grant	3	1,206	6	2,210
Planning submitted	16	3,559	15	3,020
Allocated / emerging allocation	8	3,826	8	3,680
Not allocated	44	11,650	42	13,405
<b>Total</b>	<b>71</b>	<b>20,241</b>	<b>71</b>	<b>22,315</b>

# Gleeson Homes

# Our Vision:

Building Homes.  
Changing Lives.

# Our Mission:

Changing lives by building affordable,  
quality homes. Where they are needed,  
for the people who need them most.



2 bedroom semi-detached "Cork"  
Canal Walk, Burnley

# Gleeson Homes model

We build high-quality, low-cost homes primarily for young, first-time buyers, where others don't

- 4 out of 5 sites in areas in need of regeneration
- 3 out of 5 sites are brownfield
- Sites well located with good transport links and access to employment
- We build what our customers want:
  - 2, 3 or 4 bed houses
  - Traditional brick and block construction
  - Significantly cheaper to buy than rent
- And have:
  - Front and rear gardens
  - Off-street parking outside the front door



Left: 3 bedroom semi detached "Tyrone"  
Right: 2 bedroom semi detached "Kerry"  
Saxon Grange, Boston  
(New elevation: Rural)

# Our customers

- 3 out of 4 first time buyers
- 3 out of 5 key workers
- Paid overtime – able to save deposit
- 29 years old - median age
  - 74% are 35 years old or younger
  - 5% are retired
  - 2% are 21 years old or younger
- 50% Single, 50% couples
  - 50% of single buyers are female
- 7% cash buyers



Amber,  
2 bedroom semi-detached "Kerry",  
Linkwood Park, Rotherham

# Gleeson Homes – what we don't do

Flats



Sell to  
Investors



Part  
Exchange



City-centres



Leasehold



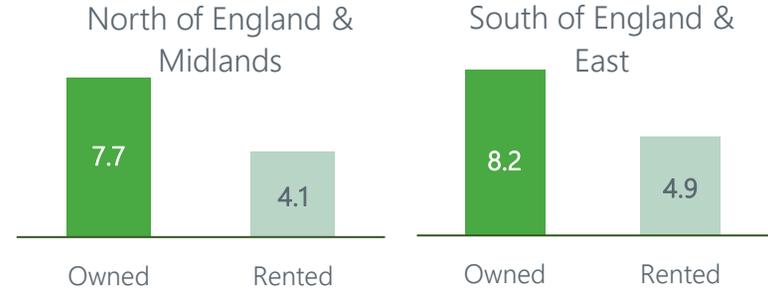
# Large, underserved market

- 1 in 3 households in England are renting
  - 1 million 21 to 35 year olds living at home in the North & Midlands
  - 4.1 million rented homes in the North and Midlands
- Housebuilding sector is building largely in affluent areas
  - Only 19% of all new build homes built in areas in need of regeneration\*
  - 82% of Gleeson homes are built in such areas
- Too few homes are being built that can be bought by young, low to average income households
  - 1 in 6 homes for sale above £175,000 are new build
  - Only 1 in 25 homes for sale below £175,000 are new build
  - Gleeson's average selling price is £167,300

\*Defined as brownfield sites or in areas that fall into the lowest third ranking of Indices of Multiple Deprivation. Source: MHCLG, Land Registry

## Household tenure

(millions of households)

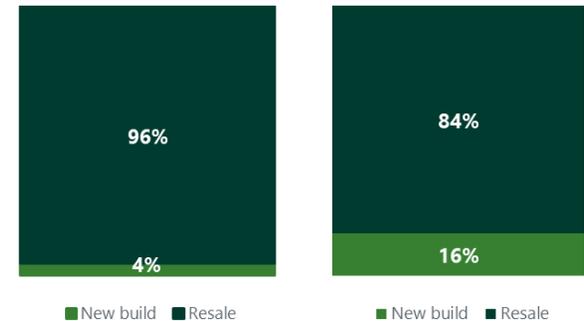


Source: Gov.uk Table 109 Dwelling Stock: by tenure and region

## Housing transactions in the North of England and Midlands

**Below £175,000**

**Above £175,000**

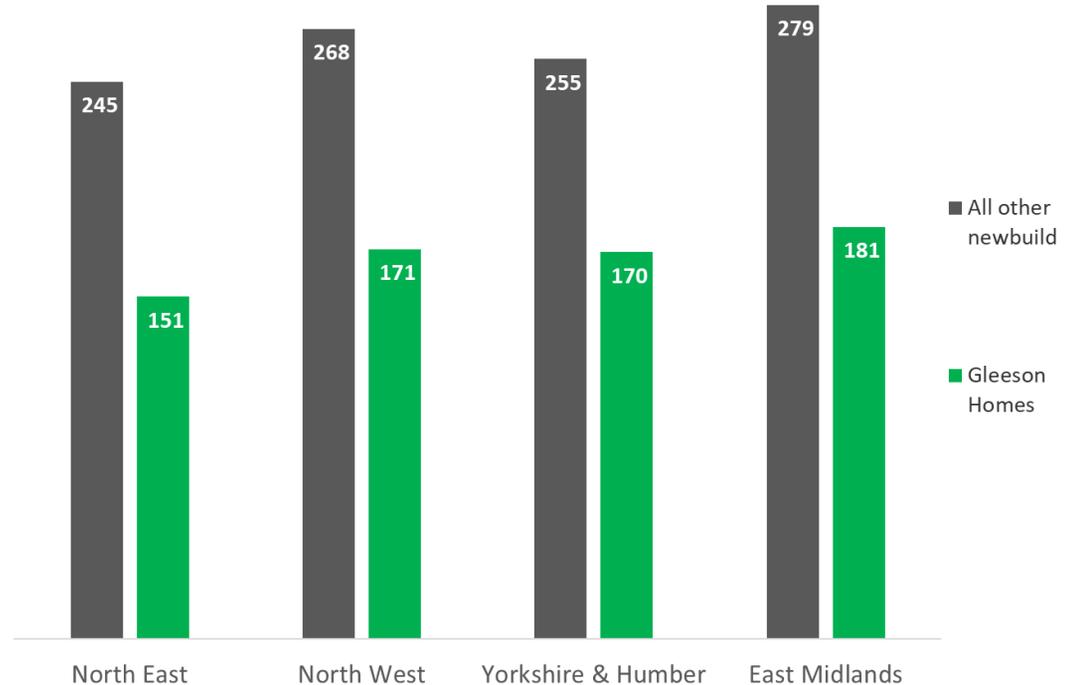


Source: Land Registry data

# Attractive to value-driven buyers

- Gleeson homes ASP significantly below other new build companies
  - £327,000 average newbuild house price in England\*
  - £266,000 average price charged by other housebuilders in Gleeson's regions
  - 59% higher than Gleeson's average selling price of £167,300

Gleeson Homes ASP v Other newbuild ASP  
(£'000)

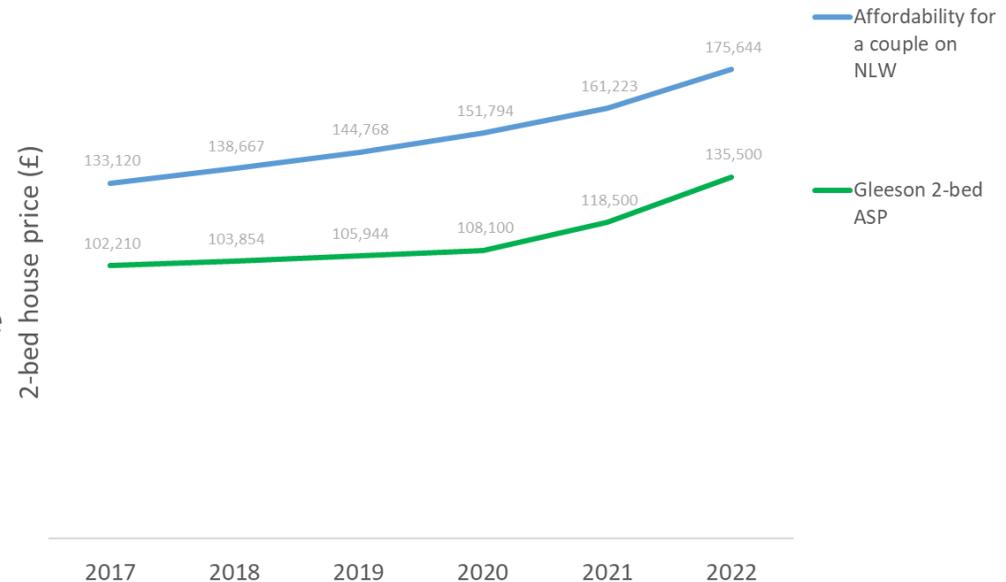


\*Source: ONS Table 15 average quarterly price for four quarters to June 2022

# Affordable for low income buyers

- The National Living Wage (NLW) increased by 6.6% in April 2022 to £9.50 per hour
- A couple on NLW in full time employment:
  - can afford to buy a home costing £175,644\*
  - can afford to buy on any Gleeson site
- Median household income of a couple buying a Gleeson home is £44,100 p.a.
  - Average affordability is £196,000 – 17% above average selling price of £167,300
- Average deposit £25,000 (15% of purchase price) for non Help to Buy customers

Gleeson 2-bed ASP  
v  
Affordability for a Couple on NLW

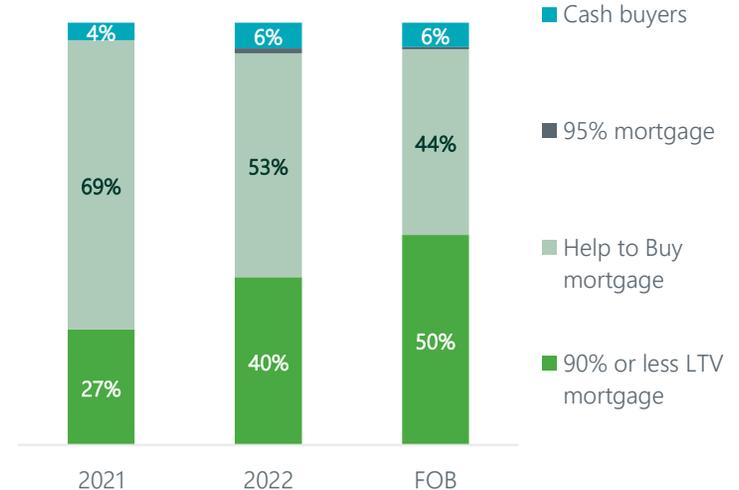


\*Based on 4x loan to income and 90% LTV mortgage

# Mortgage availability

- Mortgage market remains robust
  - 13,600 mortgage products available
- Help to buy ends March 2023
  - Not expected to impact demand or affordability
- Alternatives available:
  - First Homes, Home Reach, Deposit Unlock
- Average non-HtB LTV 85%
- Non-HtB customers have healthy deposits averaging 15%

Buyer source of funding



\*90% or less LTV mortgage includes a small number of shared ownership mortgages

# Energy efficient homes – affordable to run

- Gleeson homes use 49% less energy
  - 97% EPC rated “B”
- Average energy bills capped under the Government’s energy plan
  - Average energy costs £2,500 p.a. for all dwellings from October 2022
  - Average energy costs £3,100 p.a. for 2, 3 and 4-bed houses
  - Gleeson customers average energy bills £1,800 p.a. from October
  - £1,300 p.a. (42%) lower costs than existing houses

## Energy consumption p.a. (kWh)

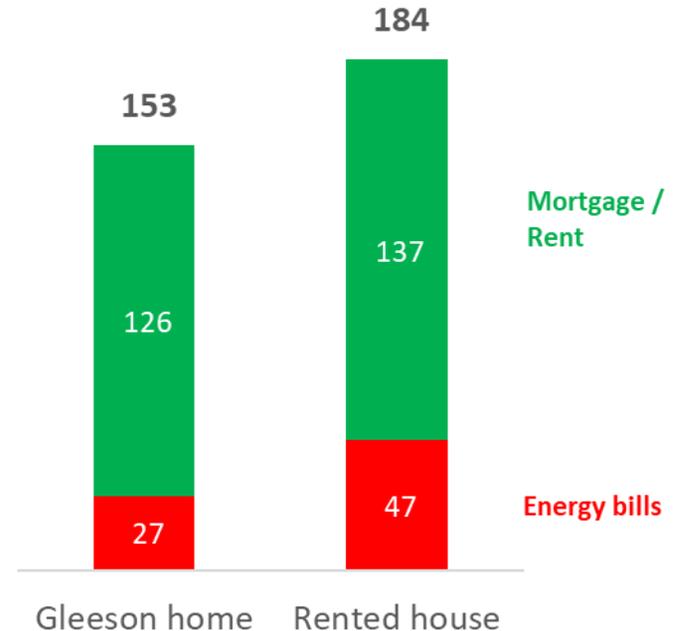
	2-bed house	3-bed house	4-bed house
<b>Existing housing stock</b>			
Gas (kWh)	11,400	15,150	18,400
Electricity (kWh)	2,900	3,600	4,300
<b>Gleeson homes</b>			
Gas (kWh)	6,103	7,377	9,438
Electricity (kWh)	1,582	2,055	2,717

Source: National Energy Efficiency Database (BEIS), Great Home (independent advice website), BG energy consumption data on Gleeson customers

# Lower cost of ownership

- Average mortgage payments in the UK are £8,000 p.a.
- Rental costs in the UK have risen 12%\* in the last 12 months
- Average energy bills rising to £2,500 p.a. from October
- Ownership costs significantly lower than renting
  - £184 weekly cost of rent and energy bills
  - £153 weekly cost of a Gleeson home
  - Interest rates can rise by a further 1.75% before owning costs the same as renting (assuming rents don't rise further)

Cost of owning v renting 2-bed home  
(£ per week)



\* Source: Savills / Zoopla

Gleeson 2-bed ASP £135,500. Mortgage rates at 16 August 2022 on 90% LTV, 5-year fixed, 35-year term, 3.63%. Energy cost based on data from BG, NEED and using Energy Plan cap effective 1 October 2022

# Affordable at higher interest rates

- Gleeson buyers spend a lower proportion of take-home pay on mortgage payments:
  - Mortgage payments 25% of the take home pay of a typical couple buying a 3-bed Gleeson home
  - The UK average in Q2 2022 was 32% for first time buyers\*
  - Even if rates rise by another 2%, Gleeson buyers' keep more of their take home pay than average UK newbuild buyers did in Q2 2022

Mortgage payments  
as % of take home pay



\* Source: Nationwide Building Society

Gleeson 3-bed ASP £172,400. Mortgage rates at 16 August 2022 on 90% LTV, 5-year fixed, 35-year term, 3.63% (BoE base rate 1.75%). Median Gleeson couple earn £29,100 p.a. and £15,000 p.a.

# Industry backdrop

## ISSUE

## IMPACT / MITIGATION

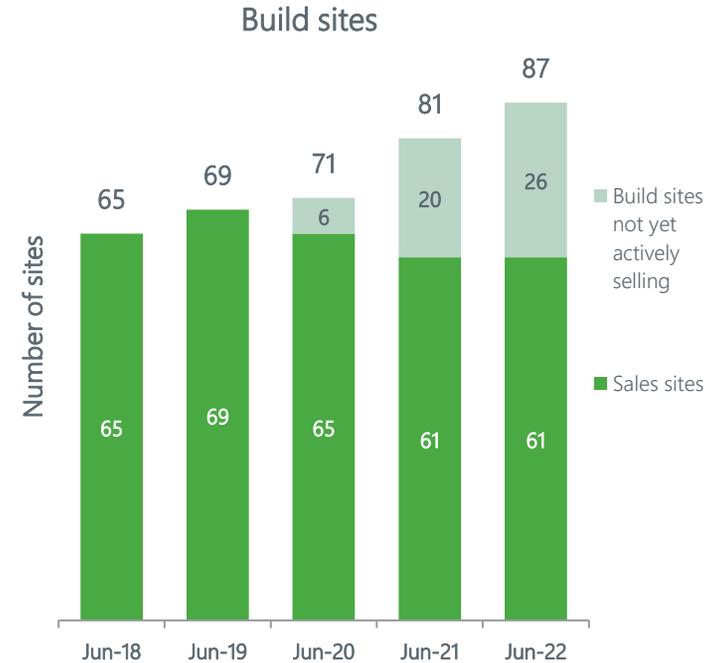
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<ul style="list-style-type: none"><li>• Supply chain<ul style="list-style-type: none"><li>Material costs and sub-contractor rates</li><li>Energy costs</li></ul></li></ul>	<ul style="list-style-type: none"><li>• Strong relationship with suppliers and sub-contractors has avoided site stoppages</li><li>• Strong selling prices more than covering costs</li></ul>
<ul style="list-style-type: none"><li>• Wage inflation, skills shortages</li></ul>	<ul style="list-style-type: none"><li>• Increasing Apprentice and Graduate programmes</li></ul>
<ul style="list-style-type: none"><li>• Planning system still congested<ul style="list-style-type: none"><li>Time to obtain planning increasing</li></ul></li></ul>	<ul style="list-style-type: none"><li>• Large pipeline – achieving planning consents despite congestion and opening more sites than closing</li></ul>
<ul style="list-style-type: none"><li>• Environment Act, Biodiversity Net Gain, Nutrient Neutrality</li></ul>	<ul style="list-style-type: none"><li>• BNG costs built in to new site appraisals</li><li>• Nutrient Neutrality – impacting some sites in Tees Valley &amp; Cumbria</li></ul>
<ul style="list-style-type: none"><li>• Building safety</li></ul>	<ul style="list-style-type: none"><li>• £12.9m provision booked</li></ul>

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# Strong demand – growing footprint

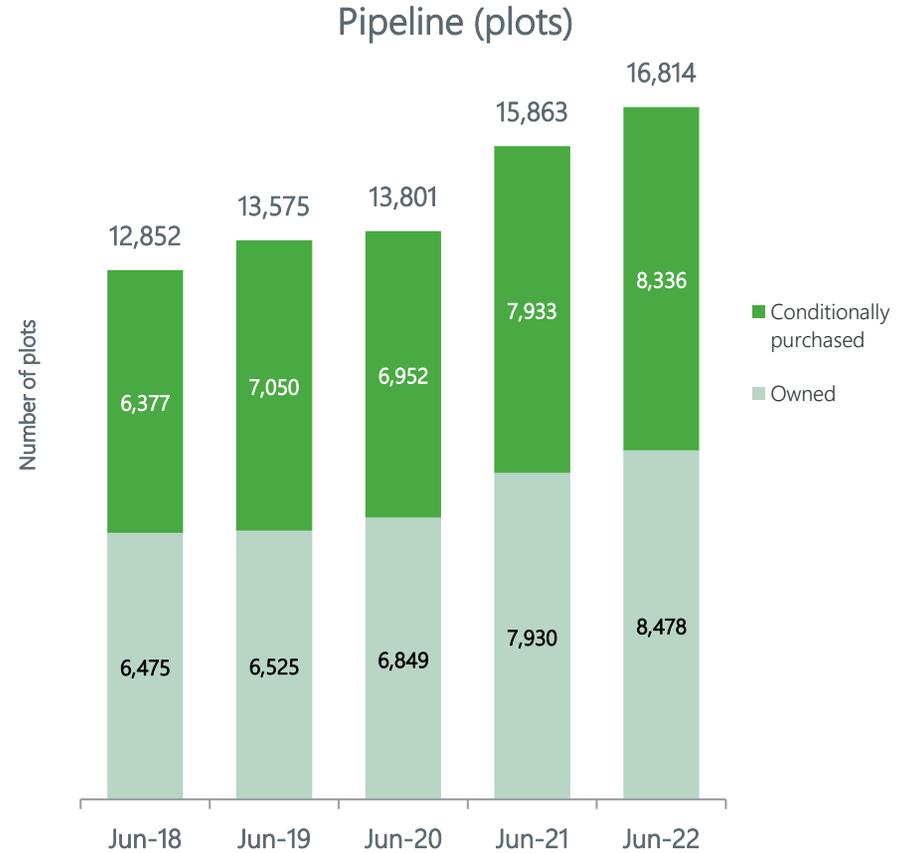
- Demand
  - Sales releases managed to optimise price and customer journey
    - FOB 618 plots (2021: 841 plots)
  - Selling faster - days from sales release to fully reserved down from 49 days in 2021 to 34 days in 2022
  - Reservations per sales site strengthening:
    - Last 8 weeks unchanged from same period prior year
- Build sites
  - 23 sites opened
  - 83 average sites during the year (2021: 78 sites)
  - Expect to open 22 new sites and close 19 sites in 2023
- Sales sites
  - 61 sites at year end
  - 63 average sites during the year (2021: 64 sites)



\*Prior to 2020 all sites were actively selling from date of build start

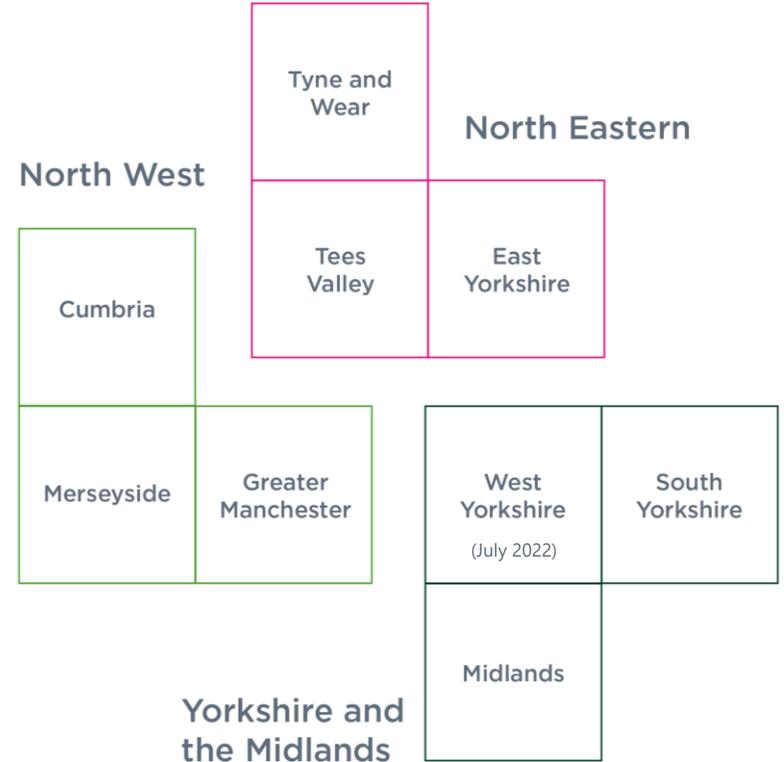
# Growing pipeline of sites

- Pipeline up 6.0% to 16,814 plots on 160 sites
  - 87 active build sites
  - 5 owned, not yet active
  - 68 conditionally purchased sites
- 8.4 years supply
- Average cost c£12,500 per plot (2021: £10,700)
- Land remains available at sensible prices



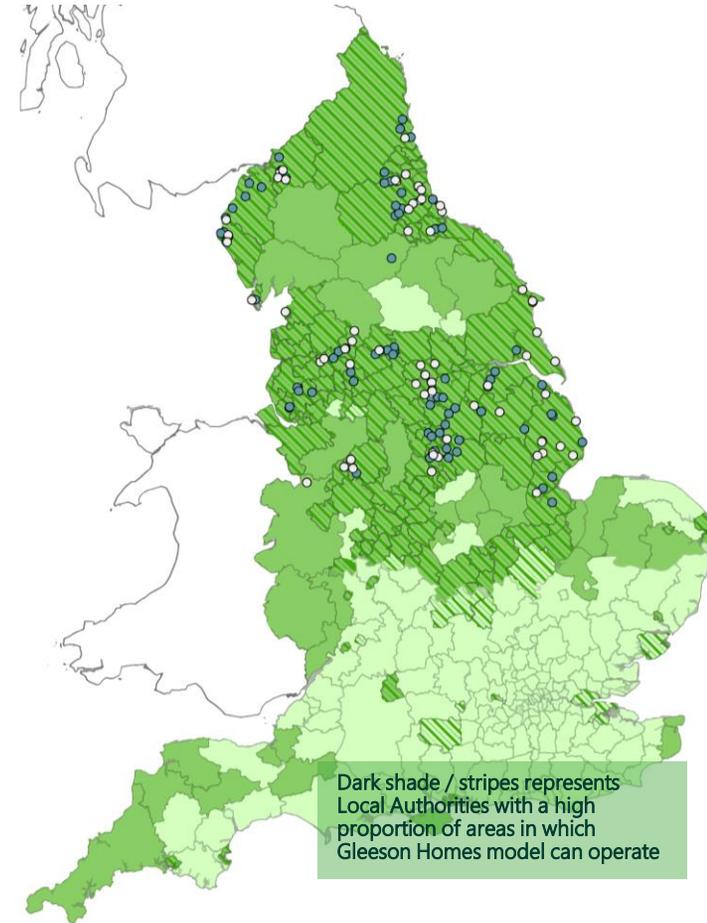
# Investment programme: delivering results

- 9<sup>th</sup> Region established – West Yorkshire
- Refreshed house-type elevations
- 90.7% customer satisfaction
- Top decile employee engagement
- Improved H&S – AIIR at 55 (industry average 239)
- Reduced emissions – Scope 1&2 reduced 9%
- NHQC-ready
- Improved IT security – Cyber Essentials Plus
  
- Well positioned for further growth



# Strong platform for regional growth

- 3 Divisions: Yorkshire and Midlands, North Eastern, North West
- 9 Regions
  - Lincolnshire: possible next regional office
  - Capacity to deliver 500 home sales p.a. in each region
- Sales rate increasing to meet demand
  - 31.7 homes sold per site (2021: 28.3 homes)
- Site opening plans
  - 22 new sites in FY23
  - Thereafter expect 25 to 30 new sites p.a.
- By 30 June 2023:
  - Expect to have circa 90 build sites
  - Thereafter, expect to grow by circa 5 sites p.a.



# Summary and Outlook

# Summary and outlook

- An excellent performance in FY2022
- Strong start to current financial year
- Affordability attracting core demographics and value-driven customers
- Land market resilient
- Investment programme delivering significant benefits
- Well-positioned to deliver further profitable growth

# Q&A

# Appendices

# our case studies

## Single first-time buyer

Buyer name:	Amber, 29
Occupation:	NHS Clerk
Date of purchase:	April, 2022
Development:	Linkwood Park, Rotherham
House type:	Kerry, 2 bedroom semi-detached
Purchase price:	£117,775
Mortgage cost:	£379 per month
Previous rent cost:	£550 per month (1 bedroom flat)

Single first-time buyer Amber had the goal of buying her first home before she turned 30, which Gleeson made possible for her.

Prior to buying her spacious Gleeson home, with a garage, front and rear garden and driveway, Amber was renting a one bedroom flat, with no outdoor space or parking and paying £550 per month. After her previous relationship broke down, Amber's first port of call was Gleeson after hearing how affordable Gleeson homes are from her brother, who bought on a nearby Gleeson development three years earlier.

Since moving in, Amber is saving over £170 per month on her rent and is loving personalising the space as a proud homeowner.



# our case studies

## Family first-time buyers

Buyer names:	Ben 32, Rebecca, 36 and children
Occupations:	Armed Forces Chef, and Hairdresser
Date of purchase:	December, 2021
Development:	Dane Park, Hull
House type:	Renmore, 3 bedroom detached
Purchase price:	£176,000
Mortgage cost:	£600 per month, 30 year, Forces Help to Buy

First-time buyers Ben and Rebecca moved into their Gleeson home in Hull in December 2021, achieving their dream of owning a home. Prior to buying, Ben and Rebecca and their two children Oscar and Rupert had lived in military accommodation for the duration of their 11-year marriage due to Ben being a chef in the Armed Forces.

After becoming tired of the restrictions of military housing, the couple decided they wanted a home of their own that could be personalised and made homely. Ben and Rebecca heard about Gleeson's affordable, quality homes through Forces Property Direct who helped them out with their mortgage process and paperwork.

Since moving into their home, Ben and Rebecca feel like they have a better future ahead and are delighted that their sons are settled into good schools.



# our case studies

## Couple, first-time buyers

Buyer name:	Katie, 24 and Liam, 24
Occupation:	Recruiter and Glass Blower
Date of purchase:	June 2021
Development:	Greencroft View, Stanley, County Durham
House type:	Kilkenny, 3 bedroom detached
Purchase price:	£139,995
Mortgage cost:	£400 per month, 30 year, Help to Buy

Before owning their own home, Katie and Liam lived with their parents. Katie is a keen baker and yearned for her own kitchen to cook in, whilst Liam who loves cycling was desperate for a garage for his bike and tools.

After finding their local Gleeson development, Katie and Liam were pleased to find that they would be able to buy a detached home with a garden and garage, and that their mortgage would only be £400 per month.

Since moving in, the couple are much happier, both have shorter commutes to work and have made several new friends on their development.



# our case studies

## Retired buyers

Buyer names:	Julie, 68 and Neville, 66
Occupations:	Retired Carer and retired Engineer
Date of purchase:	November 2021
Development:	Barnburgh View, Goldthorpe, Barnsley
House type:	Wicklow, 3 bedroom semi-detached
Purchase price:	£164,995
Mortgage cost:	Mortgage free

Julie and Neville lived in a small three-bedroom terraced home with little outdoor space before buying their Gleeson home.

Prompted to move so that they had more room for their granddaughter to stay over, the couple looked at other newbuild developers, and second-hand homes but were unimpressed with the steep prices.

When Julie and Neville visited Barnburgh View they immediately felt at home and were delighted that they could afford a spacious Gleeson home with a front and rear garden, and that they would be mortgage free.

Since moving in Julie and Neville have never been happier and are enjoying their retirement in a comfortable, energy efficient home.



Refreshed elevations:  
Contemporary



Artist illustration: 4 bedroom detached  
"Longford" – Contemporary elevation

Refreshed elevations:

Urban



Artist illustration: 3 bedroom semi-detached  
"Fergus" – Urban elevation

Refreshed elevations:  
Rural



Artist illustration: 3 bedroom detached  
"Liffey" – Rural elevation

# Organisational structure



**James Thomson**  
CEO



**Stefan Allanson**  
CFO



**Steve Gamble**  
**Land and Planning Director**  
Formerly Land Director at Gladedale Homes. 20+ years land buying experience (12 years Gleeson)



**Mark Knight**  
**Chief Executive, Gleeson Homes**  
Formerly Divisional Chairman Keepmoat Homes, Ops Dir/MD Miller Homes, David Wilson Homes



**James Pitt**  
**Managing Director, Gleeson Land**  
Formerly Land Director for Barratt plc, joined Gleeson as Land Director in 2010.



**Andrew Davies**  
**Divisional Managing Director North Eastern Division**  
Formerly Managing Director at Wharfedale Homes. 19+ years in sector (2 years Gleeson)



**Bryan Simpson**  
**Divisional Managing Director Yorkshire and Midlands**  
20+ years in sector (12 years Gleeson)



**Arron Passarelli**  
**Divisional Managing Director North West**  
20+ years in sector (12 years Gleeson)

# Thank you

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