



AGM Statement

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BELLWAY p.l.c.

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Friday 15 January 2010

At today's AGM, the Chairman Mr Howard Dawe made the following statement:

I am pleased to report that, since the Interim Management Statement (IMS) released on Friday 4 December, reservations have remained ahead relative to the similar period in 2008, resulting in a 54% increase when compared with the same five months ended 31 December 2008. Consequently, the Group has now secured 86% of its current 2009/10 sales target with average selling prices slightly ahead of the Board's expectations, providing a good start to the new calendar year. However, with concerns over mortgage availability and unemployment in particular, we await the spring selling season with caution.

The Group's net cash position has further improved since the IMS and at 31 December 2009 stood at £51 million. The Board will selectively increase work in progress expenditure where appropriate and continue to pursue new land opportunities, but only at attractive margins.

The final dividend of 6 pence per ordinary share, which has just been approved, will be paid to shareholders on Wednesday 20 January 2010, producing a total dividend for the year of 9 pence per share.

A pre-close Trading Update will be issued on Friday 5 February following the conclusion of the six month trading period ending 31 January 2010.

David Perry, a Non-Executive Director since 1999, retires at this meeting. David has contributed greatly to Bellway's performance over the years and the Board would like to thank him for all his efforts on behalf of the Group. David has been replaced by John Cuthbert who joined the Group as a Non-Executive Director on 1 November 2009.

For further information contact from 2pm onwards either John Watson, Chief Executive or Alistair Leitch, Finance Director on 0191 217 0717