



## **Crest Nicholson Holdings plc (the "Company")**

### **S430 (2B) Companies Act Statement**

#### **Robert Allen**

As announced on 17 October 2018, Robert Allen stepped down from the Board as Chief Finance Officer on 16 October 2018.

The following information is provided in accordance with section 430 (2B) of the Companies Act 2006.

In accordance with Robert Allen's service contract and the Company's directors' remuneration policy, the following payments will be made:

- The Company terminated Robert Allen's employment on 16 October 2018 and exercised a Payment In Lieu Of Notice clause in the service contract. On this basis Robert will be paid base salary only, in monthly instalments until 16 October 2019. These payments will cease or be reduced by any executive earnings received during this period, and a short handover took place.
- He will continue to receive family medical insurance cover until 31 January 2019. Other benefits including pension ceased on 16 October 2018.
- He will receive no annual bonus for the year ending October 2018 or any further years.
- The Remuneration Committee has used its discretion to allow the unvested 2017 Deferred Bonus Plan awards (over 16,382 shares) to vest in full at the normal time (being February 2021).
- Outstanding Long Term Incentive Plan awards have lapsed.

Details of the leaving arrangements, including these payments, will be set out in the Company's Remuneration Report for the financial year ending 31 October 2018 which will be published in February 2019.

For further information please contact:

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