

## **NWF GROUP PLC ACQUISITION OF WOODFORD PARK GARDEN CENTRE**

NWF Group plc (“NWF Group” or the “Group”), the diversified sales and distribution company, announces that its Garden Centre division has acquired the business and certain assets of Woodford Park Garden Centre (“Woodford Park”) located to the South of Manchester, between Wilmslow and Stockport.

NWF will pay an estimated total consideration of £1.95 million, including stock of approximately £700,000, and has entered into a new 35 year property lease with an initial annual rent of £600,000, reviewable every five years. In the year ending 31 January 2005, Woodford Park had an unaudited turnover of £6.4 million and profit before taxation of £595,000, and the book value of assets being acquired is £800,000. The acquisition will be financed from existing bank facilities.

Woodford Park has been developed over the last ten years and has grown to be one of the UK’s largest destination garden centres, winning a number of industry awards over the years. The total site measures 9.5 acres and lies on the A5102, the major road linking Wilmslow and Stockport.

Graham Scott, Chief Executive of NWF commented: “Woodford Park is a very well known and large destination garden centre, which fits perfectly with our existing portfolio. It has been carefully developed by its previous owners and has both an existing reputation for quality and good potential for further growth.”

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