

ACQUISITION OF NEW GARDEN CENTRE SITE

NWF Group plc (“NWF”), the diversified sales and distribution group, announces that its Garden Centre division has acquired the share capital of Arthur A Gent & Sons Ltd (“Gent”), a garden centre company located in Ashton under Lyne, near Manchester. The consideration amounts to £903,000, which includes £664,000 in respect of cash balances retained within the company, and is being financed by NWF’s existing bank facilities.

Gent’s activities were originally situated near Ashton under Lyne. However, due to the construction of the M60 motorway, the business was relocated in 2002 to a new seven acre site in Ashton with the benefit of planning permission for a new garden centre, held on a 50 year lease. Following the acquisition, NWF will develop the new garden centre, which it is anticipated will take up to six months, and once completed it will comprise 30,000 square foot of heated retail space with ample car parking.

Graham Scott, Chief Executive of NWF, commented: “Ashton presents us with a very exciting opportunity. By acquiring this excellent site within a rapidly developing retail area, we have the chance to develop an entirely new and comprehensive garden centre facility in close proximity to Ashton and the wider Manchester area.”

“We are delighted to be expanding the Garden Centre division of the Group in the North West furthering our current growth strategy. We look forward to opening the new centre towards the end of our financial year.”

Graham Scott, Chief Executive
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