

Norish plc (“Norish” or the “Company”) announces the disposal of its York site for a consideration of £1,587,000

23 December 2014

Norish is pleased to announce that it has completed the sale on the 23rd December 2014, of its York site to S. Wernick & Sons (Holdings) Ltd. for £1.59m gross (£1.55m net of fees). The sale has resulted in a book loss of £0.2m.

Located in Shipton By-Beningbrough the site comprised of approximately 135,000sq ft. of ambient storage space on 9.6 acres. The site made a profit in 2013 of £103,000 before exceptional asset write backs of £582,000 and was shown as one of the sites under discontinued operations in 2013 and in the Company’s Interim Results 2014. This site was presented as one of the Company’s sites held for sale.

The proceeds from the sale were received on the 23 December 2014 and will be used to reduce Company net debt.

The decision to sell the property is in line with the Company’s strategy of exiting the ambient sector which was announced in 2014.

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