

Thursday, 1 June 2017

**McCarthy & Stone announces two promotions to support its growth objectives**

McCarthy & Stone, the UK's leading retirement housebuilder, announces that John Tonkiss will be appointed as the Group's Chief Operating Officer, with effect from today. John joined McCarthy & Stone in 2014 and was previously the Group's National Operations Director.

The role of Chief Operating Officer has been created to help drive the Group's growth strategy to build and sell more than 3,000 retirement properties a year by 2019 – something that has never before been achieved. A key part of the role will be overseeing the continued development of the Group's nine regional operations across the UK.

McCarthy & Stone also announces that Darren Humphreys, currently the Group's Regional Managing Director for the West Midlands region, has been promoted to the new role of Central Divisional Managing Director with overall responsibility for three of the Group's operating regions – West Midlands, East Midlands and the South West.

**Commenting on the appointments, Clive Fenton, Chief Executive Officer of McCarthy & Stone, said:**

"These new roles will help us focus and manage our growing business, and ensure we run an efficient operation at scale. It reflects the investment and infrastructure we are putting in place to grow the business quickly and support the doubling of our sales releases over the next 12 months. It will also help ensure we achieve our dual targets of investing £2.5 billion in land and build over four financial years to FY19 and becoming the first housebuilder to build and sell more than 3,000 retirement properties a year.

"We are delighted to announce John's appointment to the role of Chief Operating Officer and Darren's appointment to the role of Central Managing Director. John has made an excellent contribution to the Group since joining us in 2014 and becoming a main Board Director in 2015. He has driven our three strategic initiatives to shorten our working capital cycle and these are having a significant and positive impact on our overall efficiency programme. Darren also joined the Group in 2014 and his promotion follows his success in leading the growth of the West Midlands Region."

– Ends –

**Further information about John Tonkiss and Darren Humphreys:**

John Tonkiss joined McCarthy & Stone in February 2014 and became a Board Director in October 2015. He previously held the roles of Operations Director – North and Business Transformation Director, and became Group National Operations Director in September 2016. He is responsible for the Group's nine operating regions and also leads the improvement change programme to accelerate business growth, enhance customer experience and improve operating performance.

John was previously Chief Executive Officer of Human Recognition Systems, the UK's leading biometric solutions provider. Prior to that, he worked for ten years for the Unite Group, the UK's largest provider of purpose-built student accommodation, becoming Group Chief Operating Officer in 2008.

John's earlier career included senior operational management roles at TRW Automotive Electronics, one of the world's largest automotive suppliers and a number of engineering roles at Lucas Automotive Electronics.

Darren Humphreys joined McCarthy & Stone in 2014 as the Group's Managing Director of its Midlands regional office. Prior to joining McCarthy & Stone, Darren was MD of Cala Homes (Midlands) Ltd for eight years. He also spent three years with David Wilson Homes, where he was MD of its East Midlands region.

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Justin Griffiths

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**Notes to Editors**

**About McCarthy & Stone**

McCarthy & Stone is the UK's leading retirement housebuilder with a c.70% share of the owner-occupied market<sup>1</sup>. The Group has sold over 51,000 properties across more than 1,100 retirement developments since 1977 and is renowned for its focus on the needs of those in later life. It re-joined the Main Market of the London Stock Exchange in November 2015 and re-entered the FTSE 250 following its quarterly review on 21 March 2016. In 2016, it sold 2,299 units.

There is a growing demand for specialist retirement housing, with the number of people aged 85 and over in the UK expected to more than double between 2015 and 2035 from 1.5 million to 3.2 million, and the number of people aged 65 and over expected to increase by more than 50% from 11.6 million to 17.2 million<sup>2</sup>. According to research by Demos, 1 in 4 over 60s are interested in retirement living<sup>3</sup>, yet only c.141, 000 units of specialist retirement housing for homeowners have been built<sup>4</sup>.

The Group has two established product ranges – Retirement Living and Retirement Living Plus (formerly Assisted Living) – which provide one and two bedroom apartments across the country with varying levels of support and care for older homeowners. In late 2014, McCarthy & Stone launched its Ortus Homes product (now known as Lifestyle Living), which is exclusively for the over 55s and those in the earlier stages of retirement who are seeking to downsize for their leisure years. McCarthy & Stone is currently selling apartments in this product range across nine locations, helping the Group to capture a wider share of the active retiree market.

The first Lifestyle Living development at Scarlet Oak in Solihull won the Best Retirement Scheme at the annual Housebuilder Awards in November 2015. At the same awards in November 2016, we



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The UK's leading retirement housebuilder

were pleased to again receive Best Retirement Scheme for Ramsay Grange and Lyle Court, our combined Retirement Living Plus and Lifestyle Living development in Barnton, Edinburgh, as well as Best Customer Satisfaction Initiative for our approach to ensuring that we deliver a five-star service for our homeowners.

McCarthy & Stone's commitment to quality and customer service continues to be recognised by homeowners. In March 2017, the Group received the full Five Star rating for customer satisfaction from the HBF for the twelfth consecutive year – making it the only UK housebuilder, of any size or type, to achieve this accolade.

[www.mccarthyandstonegroup.co.uk](http://www.mccarthyandstonegroup.co.uk)