

Housebuilder Barratt posts record annual profits amid slump fears

The company sold 17,579 homes last year, its highest in a decade, but analysts say Brexit and interest rates dim the outlook.

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In the 12 months to June 30, Barratt sold its highest number of homes for a decade



By Wale Azeez, business reporter

Barratt Developments enjoyed record annual profits last year, as it sold its highest number of homes for a decade.

The housebuilder's annual pre-tax profits were up 9.2% to £835.5m while revenue increased 4.8% to £4.87bn.

Barratt sold 17,579 houses in the 12 months to June 30, a rise of 1.1% on the previous year's sales.

The average selling price on completion increased 5% to £288,900 and forward sales were up 11.1% to £3bn.



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