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Travis Perkins plc, the UK's largest distributor of building materials, announces the sale of its Staircraft business

Travis Perkins plc today confirms that the Group has sold its specialist floor kit, i-joist and staircase manufacturer Staircraft to Gait Consulting, which is majority owned by the founder of Staircraft, for cash consideration of £24m.

Chief Financial Officer Duncan Cooper commented "The sale of Staircraft is another step towards simplifying the Group's operating model with a clear focus on being the UK's leading distributor of building materials. The proceeds will be used to strengthen the Group's balance sheet and will support our disciplined approach to reinvesting in our core assets. I would like to thank all colleagues in Staircraft for their contribution as part of the Group and wish them all the best for the future as an independent business."

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