

# Annual Report | Year Ending Nov 2020

# LINDUM



"strength in construction"



## CORNHILL QUARTER REDEVELOPMENT - PHASES 2 & 3

As part of the ongoing regeneration of the Cornhill Quarter in Lincoln City Centre for Lincolnshire Co-op, Lindum carried out the refurbishment of Sincil Street shops, now home to retailers including Seasalt, énergie Fitness, Lakeland and 200 Degrees Coffee Shop, and built the new Everyman Cinema complex along with associated exterior paving and seating areas.

This follows on from the first phase where Lindum completed the restoration of the historic, Grade II listed, Corn Exchange building.

This part of the regeneration scheme included the refurbishment of old retail units on Sincil Street and, due to their Grade II listing, involved major heritage

renovation, working closely with the Architect and Lincoln City Council Conservation Officer.

Our in-house specialist joinery team was commissioned to restore the shop fronts, paying meticulous attention to the choice of mouldings and joinery features to replicate the former structure, achieving an uplift to the whole street scene whilst retaining the original quaint appeal.

Next was the three-storey, glass-fronted Everyman Cinema which includes four screens, a roof terrace bar and restaurant, along with 27,000 sq ft of retail space home to Phase Eight, Hobbs and The Botanist.



"teamworks"



**MARK LEASON**  
Construction Manager



**CALLUM MACGREGOR**  
Quantity Surveyor



**DAVE JOLLIFFE**  
Site Manager



**DANNY PARKER**  
Site Manager



**MARK KING**  
Design Co-ordinator



**PETE BARTHORPE**  
Groundworks



**KEITH HARVEY**  
Lindum Joinery



**ROBERT LOMAX**  
Lindum Joinery

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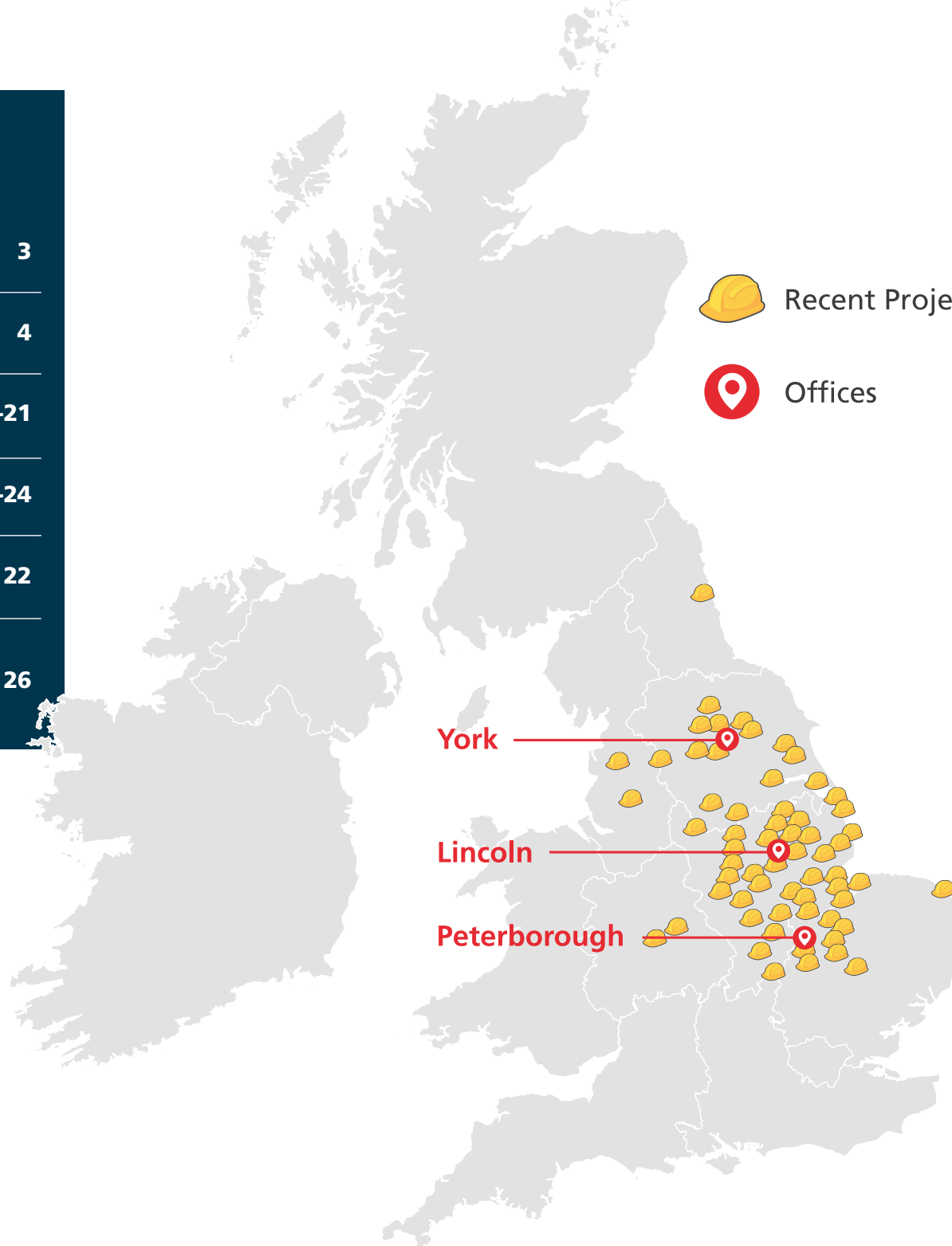
LOOKING AHEAD



Recent Projects



Offices



# OUR CHAIRMAN SUMS UP THE YEAR .....“teamworks”

Well, what a year! An election, Brexit and a pandemic, with output of GDP reducing by almost 10%. Breakeven is a good result for any construction company in this market. We did a little better. We were sorry to lose a few people in redundancy, during the summer, and these were mostly on a voluntary or retirement basis.

In many ways, the year was an opportunity for a breather, to reassess, consider and alter attitude, direction or focus, perhaps. Certainly, when the going gets tough, it is refreshing to see the tougher get going, youngsters and longer serving alike.

We spent some time helping the local hospitals, building a new mortuary, a testing laboratory, keeping ambulances in Lincolnshire and Cambridgeshire and fire engines on the road for Lincolnshire, not to mention helping individual charities and people in our communities wherever we could. A welcome change of emphasis, a getting to know period, with time.

It is possible to say that we are making good progress with continuing to help the next generation of individuals come through into senior management, whilst the shareholding register has expanded relatively in number, even though we are fewer people than last year.

Our plan remains to focus on construction and its related activities, whether excavators and lorries for muckshifting for one client; or a new design and build food factory for another; a joint venture purchase and turnkey construction contract for an housing association; to painting for a supermarket

or racecourse during the pandemic – all of these are relationships with clients we value and with whom we try very hard to deliver as promised, with “teamworks” as a guiding principle.

We all began 2020 not knowing how we would fare during the pandemic and, indeed, it is not over yet. A big thank you to all at Lindum that made the difference. Thanks to clients who acted sensitively and with loyalty to us. Thank you to our suppliers for approaching the testing times with honesty and determination. Finally, we send our condolences to those that have had to deal with tragedies in their own families and friends. Where we can, we have supported employees, fully, so that customers receive a proper service.

Let's hope that the summer and winter of 2021 will be much improved over 2020 and we can begin to mix once again fully with family, friends and people we know and perhaps with an enhanced reflection from our experience to go forward with a new outlook and purpose hereafter, for the benefit of us all.

*David Chambers*



## David Chambers

**Chairman** - David is the youngest son of John F Chambers, who started Lindum as a construction business in 1956. Born in Lincoln, David studied at UMIST, worked at Citicorp in London, then set up his own tennis business, before joining Lindum in 1988, becoming a Director in 1990 and Chairman in 1991. David is Deputy Lieutenant for Lincolnshire, is Chairman of Lincoln Cathedral's Business Support Group, the Treasurer for the Heritage Lincolnshire's Magna Carta Trust, as well as Chair of East Midlands Business Angels and a Director of Investors in Lincoln.



## Kevin Damarell

**MD of Lindum Construction** - Kevin joined Lindum in 1985 as a Quantity Surveyor before becoming MD of our Building and Maintenance Service division in 1990. He was appointed to the Executive Board in 1998 and, most recently, became MD of Lindum Construction in 2020. Three of Kevin's four sons also work for Lindum.



## Jonathan Sizer

**MD of Lindum York** - Jonathan started his career at Lindum in 2000 as an assistant Quantity Surveyor before progressing to Managing Surveyor for our Construction division, then moving to Lindum Waste Recycling in Saxilby as General Manager. In 2014, Jonathan moved to York as General Manager of Lindum York and has continued to oversee its development in the region, being appointed to the Executive Board in 2019.



## Robbie Kok

**Financial Director** - Robbie was appointed a Group Director in 2015. Robbie gained a Degree in Pure Maths from Durham University, before then going on to work at the Royal Bank of Scotland in the City, where he worked from 2000 to 2005. Robbie joined Deloitte in 2005 as a Chartered Accountant and Chartered Tax Advisor in Manchester, before leaving to join Lindum as Finance Director in January 2014, taking over responsibilities and duties from his father, Herman.



## Freddie Chambers

**Business Development Director** - Freddie joined Lindum in 2012 as Business Development Manager and was appointed to the Executive Board in 2016. As a Chartered Surveyor, he started his working career in residential estate agency before moving into commercial property working for Asset Management companies in London, where he undertook valuations for banks and looked after multi-let retail, office, residential and industrial properties throughout the UK. Freddie has known Lindum all his life as the company was started by his grandfather, John F Chambers.



## Stuart Mitchell

**MD of Lindum Joint Venture Property** - Stuart is a Chartered Surveyor and joined Lindum in 2005 as a Development Manager in our JV division, going on to become MD of the division in 2015. He was appointed as a Group Director in 2019. Previously Stuart worked at Thornton Firkin as a Quantity Surveyor from 2000 to 2005. He has been instrumental in the success of the company's land-based projects.



## Edward Chambers

**Group Director** - Edward gained a First Class Masters degree in Mechanical Engineering from the University of Bristol and worked in the City for the Royal Bank of Scotland and Charles Stanley Group before joining Lindum in 2013. Starting in a business development role, he went on to become General Manager of Lindum Plant and was appointed to the Executive Board in 2016. Edward has Board level responsibility for our private market housing division, Lindum Homes, and also leads on the Western Growth Corridor project.



## Simon Gregory

**Group Director** - Simon joined Lindum as a Construction Manager in 1998, from Bowmer & Kirkland. He has an Honours degree in Mechanical Engineering and was MD of our Lindum Construction division from 2001 to 2020, having been appointed to the Executive Board in 2004. Simon oversees the Group's Health & Safety and is involved with marketing and business development activities, with a particular focus on the Food sector.



## Pat Doody

**Non-Executive Director** - Pat joined the Board of Directors in 2020 after retiring from his role as Area Director for NatWest Commercial Banking. He brings with him over 30 years' experience of working in Greater Lincolnshire and, amongst his other responsibilities, he is Chair of the Greater Lincolnshire LEP, an advisory board member of The University of Lincoln International Business School as well as member of the local Employment and Skills Board.







*"As a local, new family we needed to find our own home and were fortunate to get one of the new houses here. The quality, efficiency and layout of the house meets the needs of family life perfectly. This, along with the location, makes this an ideal place to live and we consider ourselves very lucky to be here."*

CHARLIE FRANKMAN, RESIDENT

## RISEHOLME ROAD (PARTNERSHIP HOUSING)

The Lindum JV Team was successful in their bid to develop the social housing site for City of Lincoln Council.

Using the in-house development expertise of the JV team, the scheme was taken through all the necessary stages including planning, design and legal process, as well as bringing repeat client, Platform Housing Group, to the partnership to deliver 35 much needed new homes in Lincoln.

Located on the northern edge of the City and adjacent to the redundant quarry, the site received detailed consideration by the in-house design team who were responsible for the design of the development.

The final design, incorporating three different house types, a variety of external finishes and offering two and three bedroom accommodation, took into account the needs of the residents, the visual fit with the surrounding area and practical issues such as road safety and refuse collection.

Sandal Street was the name adopted after being proposed by pupils from the local Ermine Primary Academy.



SAM PEARSE  
Design



ROBERT JAYS  
Planning Manager



RIK WHEELER  
Site Manager



DEAN BAILEY  
Site Manager



MARK TAYLOR  
Construction Manager



ALEX STANTON  
Quantity Surveyor

"teamworks"



## OUR TEAM

Lindum is a construction company owned by its employees and, above all, it is the employees that are the company's most valued asset. Among the 600 plus employees, there are office and site based staff, skilled trades and professionals; the majority of whom are shareholders.

It is our own workforce of qualified craftsmen, who are skilled in bricklaying; plastering; decorating; roofing; design; engineering; contract and administrative support; as well as customer service, which helps Lindum deliver such good quality; this in turn leads to repeat work, maintains our good reputation and supports our approach to building long term relationships.

During the year, the average number of people employed in the Group, including directors, was 642, a drop of 47 on the previous year, reflecting the impact of the Covid pandemic.

## OUR CLIENTS

Lindum looks to build relationships with its clients and, by getting to know them, we learn about their businesses and what they need, so we can provide effective solutions and the best service possible. Lindum offers a comprehensive in-house, directly employed service for clients which differentiates us from our competitors. This means we can look after our clients' needs better which is reflected in the amount of repeat business gained. We also believe that by looking after our people, they in turn look after our clients well.

We work with private and public sector clients across a number of sectors including food manufacturing, commercial, industrial, affordable housing, education, health, leisure, blue light and retail within the East Midlands, Yorkshire and Peterborough regions.

Lindum also has a long history working for and partnering with the public sector and we are an approved contractor on a number of **frameworks**, which include SCAPE and Pagabo. These frameworks help our public sector clients to work closely with us from an early stage in a project and provide a modern, easy-to-use and flexible way of working together, being fully compliant with procurement rules - **see pages 17 & 18** for project examples.

## OUR SUPPLY CHAIN PARTNERS

As with our clients, we seek long term relationships with our suppliers. We work closely with our supply chain partners to make sure we treat each fairly, including prompt payment as agreed, and include them on various training and development courses, where appropriate.

## OUR OFFICES AND BUSINESS PARKS

With offices in Lincoln, Peterborough and York we are able to provide services to clients across the East Midlands, Yorkshire, Cambridgeshire and Peterborough regions. In addition to being our home, our Business Parks provide commercial, industrial and office space for other businesses – see **page 16** for more information.



**Lincoln:** Originally a derelict 21.4 acre site, we have invested over £5 million in the park over the past 20 years. It is now home to around 40 organisations – ranging from sole traders to our own Lincoln building and service divisions – and operates as a thriving hub for small and larger businesses with a well-deserved reputation for presenting a professional image for tenants.



**Peterborough:** Previously run-down and unoccupied, we invested over £2 million to transform the site into a modern, efficient and attractive property containing 12,500 sq ft of office accommodation and a further 8,350 sq ft of industrial space.



**York:** Our newest business park, the site offers modern office space as well as storage and warehouse facilities and is well located for accessibility on the west side of Elvington, just seven miles from the centre of York.

## CHIPPINDALE FOODS AT FLAXBY

Lindum delivered a new 40,000 sq ft extension to the existing Chippindale egg processing and packaging facility in Knaresborough for Wm. Morrison Supermarkets Plc.

The extension incorporates high tech process and packaging technology. This will ultimately achieve less wastage and increase capacity, packing up to 190,000 eggs per hour with the new packing line.

Works were initially due to begin in March 2020 just as the first lockdown came into effect but delays were avoided as we worked closely with our client to implement Covid measures appropriate to a highly sanitised food safe environment.

Despite the pandemic, works went on to be completed on programme with the site remaining fully operational throughout. Due to good communications and a collaborative approach between all parties and the onsite team, there was no disruption to the day-to-day running of the facility.

"teamworks"



**GARY ALLEN**  
Construction Manager



**MATTHEW KINGSTON**  
Project Manager



**ROBERT PHILP**  
Site Manager



**NICK LEADBEATER**  
Site Manager



**ROBBIE O'SHEA**  
Engineer



**DOMINIC KIDD**  
Technical Engineer



**BEN MCLELLAND**  
Quantity Surveyor



**MAX KELLY**  
Assistant QS



**JOHN DOUGAL**  
Design



**JULIE LINLEY**  
Customer Care



## OUR DIVISIONS AND SERVICES

We are a construction business made up of twelve trading divisions; they provide an extensive range of construction services extending to joinery; plant hire and fleet maintenance; waste recycling; security; roofing and cladding; design and build; property maintenance and repair; land finding; JV partnerships and homes for sale .

### **LINDUM** BMS

Demonstrating our holistic approach to clients, our Building Maintenance Service (BMS) division carries out minor works, maintenance, refurbishment and new build projects up to the value of £1.5m, mainly with its own directly employed operatives.

During the year, the BMS team completed several projects for public sector clients through SCAPE and Pagabo frameworks – examples can be found on [pages 17 & 18](#) BMS completed a number of partnership housing schemes, a new mental health unit for women, the refurbishment of a number of pharmacy stores for Lincolnshire Co-op, science and maths block refurbishments for the Priory LSST and heritage works restoring Mrs Smith's Cottage in Navenby for North Kesteven District Council, to name but a few.

The in-house 24 hour property maintenance team remained busy and is a commitment to customer care for our clients. Each week they carry out 300 call outs for regular clients. Our property maintenance teams are all directly employed and experienced trades people, including electrical and plumbing, and are the day-to-day face of Lindum in the community and an important part of our service.

As part of the Covid recovery efforts, the BMS team worked closely with local health services on projects such as the relocation of outpatient services and renovation of hospital wards to allow patients to stay safe - often working double shifts and over weekends – details of the project can be found on [pages 11 & 12](#) Team member Katie Hughes,

apprentice joiner, was recognised as an exceptional person by the Greater Lincolnshire Public Service Compact for working at Boston Hospital in 'tough conditions and to tight deadlines' to help the local NHS with its Covid recovery.

### **LINDUM** Construction

Lindum Construction is based in the Lincoln office and delivers projects up to the value of £20m. We can provide buildability and value engineering ideas, if brought in at an early stage, to help save the client money and to better manage risks and opportunities. Our repeat clients value our partnership approach and ability to deliver which became evident during the pandemic when we were called upon to carry out some essential emergency works which included a temporary mortuary at Woodhall Spa for Lincolnshire County Council within a very short timescale.

Thanks to the support from our Health & Safety team, we established safe working conditions on site, reducing the impact of Covid as much as possible, to resume work and complete projects.

During the year completed projects included Savoy Cinema at Doncaster, an NHS distribution centre fit-out at Bury St Edmunds for repeat client Unipart, over 50s' housing developments for LACE at Washingborough, Nettleham and Ingham and the continued transformation of the Cornhill Quarter in Lincoln – see [page 1](#) for details.

### **LINDUM** Peterborough

The team provides construction, minor works and maintenance services for clients in Peterborough, South Lincolnshire, Cambridgeshire and East Anglia areas. We continued to deliver projects for clients amid the difficulties presented by Covid, with safety remaining the priority. Among the diverse projects carried out were the transformation of a previous ambulance station in Stamford to create office space and a refurbished building in Grantham becoming a University Centre, both for South Kesteven District

Council. The team also continued with various commercial sector projects which included a three-storey HQ building and training centre for GB Railfreight in Peterborough – see [page 25](#) for details.

### **LINDUM** York

The York team provides construction, minor works and maintenance services for clients in the Yorkshire area. Busy with new build projects for clients including St Modwen, Hemingways, Potterspace, Greggs and Broadacres Housing Association, the division's growing small works team also carried out refurbishments on a number of Ambulance Stations for Yorkshire Ambulance Services NHS Trust through the Pagabo framework. A 40,000 sq ft extension at the Chippindale egg processing and packaging facility in Knaresborough for repeat Group client, Wm Morrison Supermarkets Plc was also completed – further information can be found on [page opposite](#).

In 2020, the team helped with the Covid effort and offered the use of their super-sized printers to generate hundreds of patterns for scrubs for NHS workers and were used by members of the Harrogate Scrubbers' Facebook group to produce kit for local doctors and nurses.

### **LINDUM** Security

Lindum has a directly employed security team, based on Lindum Business Park in Lincoln, providing 24 hour (live) CCTV monitoring for premises, construction sites and the local community. The team provides a one-stop shop for camera surveillance, security patrols and key holding services to many clients throughout the Lincoln area.

## THE PADDOCKS, NAVENBY

A development of 62 properties by our private housing team Lindum Homes. Located in the village of Navenby, approximately 9 miles south-east of the Cathedral City of Lincoln, The Paddocks offers a mix of two and three bedroom semi-detached and three, four and five bedroom detached homes built in a range of differing materials, including stone elevations.



"teamworks"



**SIMON PICKWELL**  
Site Manager



**ALISTAIR SEWELL**  
Apprentice Joiner



**CHRIS ORREY**  
Groundworker



**JAMES PICKWELL**  
Forklift Driver



**JON COCKING**  
Joiner



**KYLE WILSON**  
Bricklayer



**RICHARD KNIGHT**  
Groundworker



**TONY BARNES**  
Bricklayer



**JULIE BEARDSWORTH**  
Sales Adviser



**CHRIS BROWN**  
Design



**STEWART SMITH**  
Assistant Site Manager



## OUR DIVISIONS AND SERVICES (continued)

### **LINDUM** Joint Ventures

The JV team has extensive experience in land sourcing, funding, design and build construction and 'total procurement management' and they look to develop opportunities by working in partnership on projects and land opportunities.

We offer turn-key land finding, design and build solutions to clients. We also deliver commercial, industrial, retail, leisure, petrol filling stations and affordable housing schemes with our joint venture partners.

The team, at feasibility stage, carries out due diligence for any potential developments to establish project viability, looking at issues such as flood risk, drainage strategy, ground conditions, contamination, utilities, highways and ecology. We provide planning advice and guidance on all facets of the increasingly complex and hard to navigate planning process, including initial scoping of potential development opportunities and creating value for landowners in the process. We can take developments through the planning process, managing and liaising with the wider consultant team to deliver a comprehensive planning proposal.

We can provide funding to support developments and are able to offer both freehold and leasehold agreements.

An example of where our Joint Ventures team has been instrumental in delivering a project can be found on [page 5](#) Riseholme Road Partnership Housing scheme.

### **KGM ROOFING**

KGM Roofing joined Lindum Group in 1970 to form our specialist roofing and cladding division. The team, based in our Peterborough office, has a proven track record and a wealth of experience in the commercial roofing sector.

Our directly employed operatives are skilled and trained in a wide range of roofing and cladding

systems, particularly with Kingspan, Eurobond and Kalzip roofing technologies.

Direct commercial and industrial clients including Siemens and DS Smith, use us repeatedly to attend to their property estates with our over-cladding solutions. This has involved installing a new permanent watertight roof above the old damaged leaky one, all with no interruption to business activities below and therefore no loss of earnings.

Our team offers inspections and surveys, often calling upon the services of our in-house drone pilot, and carries out maintenance works to help ensure roofs last for as long as possible. Our team has the skills, experience, training and paperwork to work on their own, or as part of a construction package as demonstrated by the project example shown on [page 21](#).

For more information about KGM Roofing please see [www.kgmroofing.com](http://www.kgmroofing.com)



Lindum Homes is our new homes business which designs, builds and sells properties for the open market in and around Lincoln and Lincolnshire. Known for its choice of locations, high build quality and excellent customer service.

The Lindum Homes team has an abundance of talent, experience and knowledge with a land buyer, sales advisers, designers, site managers, bricklayers, joiners, groundworkers, customer care tradesman, gardener, buyer, quantity surveyor and administrators amongst its members.

Normally we sell around 50 properties per annum however, even with the impact of the pandemic, over 60 homes were sold in the year, reflecting the hard work of all the team. Further details about the team and their **"great homes in great locations"**.

For information about Lindum Homes' latest developments see [www.lindumhomes.co.uk](http://www.lindumhomes.co.uk)

### **LINDUM** Waste Recycling

Lindum has its own specialist waste recycling division that not only handles our construction waste but also provides services to a wide range of Lindum customers. Based in Saxilby near Lincoln, our Waste Recycling Centre handled 36,804 tonnes of waste in the year, of which 99.13% was reused and thereby diverted from landfill. We operate a fleet of eight skip lorries and four Roll On Roll Off lorries, with over 700 skips in circulation.

During the year we continued to invest in improvements, including £275,000 for a new air density separator, nicknamed a Zig Zag machine (shown below), to help separate valuable pieces of stone from other waste particles and further improve the recycling rate.

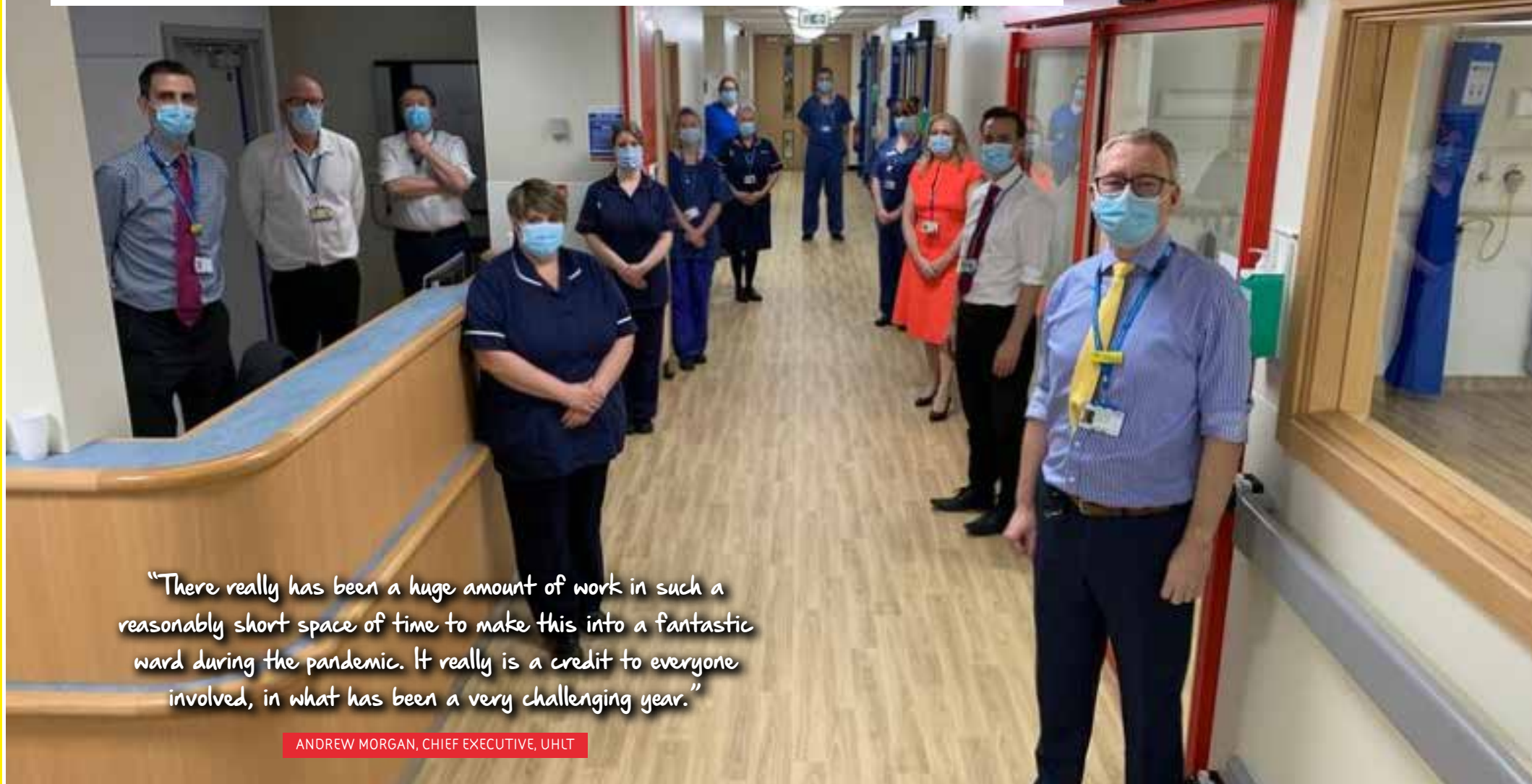


Throughout lockdown, the team continued to provide critical services to many customers who still needed support, including Lincolnshire County Council and City of Lincoln Council, as well as schools which look after children with disabilities. Added to this, the team provided a skip to Lincoln's mass vaccination centre at the Showground.

The team won the Lindum Group 'team of the year' award - see [page 26](#).

For more information about Lindum Waste Recycling see [www.lindumplantwaste.co.uk](http://www.lindumplantwaste.co.uk)

## DIXON WARD REFURBISHMENT, PART OF COVID RECOVERY WORKS FOR ULHT



PAUL JENKINSON  
Construction Manager



LIAM JENKINSON  
Site Manager



DARREN STAPLES  
Quantity Surveyor



ANDY ATKINSON  
Bricklayer



PETE WILLIAMS  
Joiner



KATIE HUGHES  
Apprentice Joiner



MALC COXELL  
Plasterer

"teamworks"





## PROJECTS FOR UNITED LINCOLNSHIRE HOSPITALS NHS TRUST (ULHT)

Lindum carried out a range of essential works for clients during the Covid-19 pandemic. These included two projects at Bost on Pilgrim and two projects at Lincoln County Hospital.

One of the projects at Lincoln County Hospital was the refurbishment of Dixon Ward where the 28-bed gastroenterology ward was stripped out and a new, fit for purpose, 20 bed ward was built. Also, an additional Saxon Suite day unit was created to treat patients without the need to be admitted for overnight stays.

All of the work was undertaken during an unprecedented time for the NHS and construction teams worked evenings and weekends to ensure the project was completed as quickly as possible. As a result, it was finished in just 15 weeks and was handed over seven weeks ahead of schedule.

The work was procured through the Pagabo construction framework.



**ROY HAYWOOD**  
Joiner



**GRANT MOYSES**  
Joiner



**RICHARD DIXON**  
Groundworker



**ALAN PEARCE**  
Groundworker



**DAVID STEPHEN**  
Multi Skilled operative



**JOHN GAMBLES**  
Painter



**JOHN TURCZYN**  
Painter



**RYAN MAXWELL**  
Painter

## OUR DIVISIONS AND SERVICES (continued)

**LINDUM** Plant

Our Plant Hire and Fleet Maintenance division had a busy year. During Covid our vehicle maintenance workshops in Lincoln and Peterborough kept emergency vehicles on the road, working flat out throughout each lockdown, including for Lincolnshire Fire and Rescue service, East Midlands Ambulance Service, Thames Ambulance Service, LIVES first responders, St John's Ambulance, LACE Housing Ambulance, East of England Ambulance and Network Rail Response. In recognition of the team's work James Larder, the divisional general manager, received formal thanks from the Lincolnshire Resilience Forum for his contribution to the county's Covid-recovery effort. The plant hire service also continued, where permissible, to support our own site operations and clients requiring equipment.

As one of the leading regional plant and equipment hire businesses, we maintain a wide range of machines for hire and experienced operatives, working with a diverse range of clients from agriculture, event organisers and small builders. We also offer package projects for site clearance, bulk excavation and earthworks, as well as vegetation strips, soil removal, demolition, aggregate etc working closely with our Lindum Waste Recycling team.

For more information about Lindum Plant see [www.lindumplantwaste.co.uk](http://www.lindumplantwaste.co.uk)

**LINDUM** Joinery

Our team of experienced cabinetmakers and bench joiners offers a bespoke service to both commercial and private domestic clients. Manufacturing high quality bespoke windows, doors, door sets, conservatories, reception counters etc, using various sustainably sourced materials, from a 12,000 square foot workshop on Lindum Business Park in Lincoln.

Major contracts are in the commercial and leisure industries with clients including other Lindum divisions as well as external businesses and private individuals. During the year, the team was responsible for the restoration and refurbishment of the shop fronts on Sincil Street as part of the Cornhill Quarter redevelopment which is detailed on page 1.

The team also played their part in the Covid recovery effort converting ambulances for EMAS to accommodate an increase in demand for their services and creating screens to be fitted in workplaces (including our own) helping people stay safe at work.

For more information about Lindum Joinery please see [www.lindumjoinery.co.uk](http://www.lindumjoinery.co.uk)

**LINDUM** Holdings

Group administration, IT, marketing, legal, accountancy, facilities and Business Park rental are all functions which fall within our Holdings division.

## WELFARE, HEALTH &amp; SAFETY

The welfare, health and safety of our employees is our number one priority and never before has that been more important than through the Coronavirus pandemic.

Our in-house Health & Safety team continued to provide expert help and advice across the Group and was instrumental in getting policies and procedures in place to ensure working environments were Covid-secure for people, both on site and in the offices.

The training and education of employees and sub-contractors continued on the latest Health & Safety best practice and regulations, which are strictly adhered to, with safe working procedures remaining key in helping to ensure the safety of all.

As the majority of our employees live locally we try to plan work to keep travel to a minimum. Health checks are made available typically bi-annually for all employees and regular occupational health reviews are undertaken for our site based teams, where needed.

We encourage our employees to get to know each other well so we have an appreciation for each individual's unique circumstances, families and lives outside of work to help support each other better, this proved to be invaluable during this year.

## Reputation earned and valued...

“ Our long term success is dependent on many things, of which behaving with integrity is of vital importance. We seek to ensure that all of our employees have acted properly and fairly and in accordance with our company policies. Our high standards of business conduct reflect in the high quality of the building work we produce and helps with fostering long term client and supplier relationships. ”



## EQUALITY, TRAINING & DEVELOPMENT

The Covid pandemic had a great impact on our training and development activities, especially the extensive amount of work we do supporting young people, as we were prevented from offering work experience placements, student taster events and recruitment for our apprenticeship and trainee programmes.

Essential training was carried out but the focus for the HR and Training team was to support employees and their families affected by Covid-19.

Lindum remains committed to developing our employees, ensuring we have the right workforce to meet our customers' needs in the future, and our in-house **apprenticeship and trainee programmes** remain a vital part of this. We invest in growing our own staff, attracting young people to our business and providing ongoing training – 20% of our current workforce has progressed through our apprentice and training programmes and we champion internal promotion

wherever possible (and continue to deliver talented 'Sock Club' members of the future!).

We treat our employees fairly, keep them informed and have ways to make suggestions, propose ideas, and raise concerns and/or to offer help. We operate an open door policy and genuinely apply 'the best argument wins' rule.

Normally we take part in **The Sunday Times Best Companies to Work For in the UK** competition which involves asking our employees to complete a confidential questionnaire about what they think of Lindum as an employer. Due to the Coronavirus pandemic, however, this did not take place, our previous year's entry resulted in Lindum being named 36th Best Company to Work For, this was the 16th year Lindum achieved a top 100 position and we look forward to resuming our involvement when possible.



## SHARING OUR SUCCESS

Our success is achieved through "teamwork" so we think it is only right to share our success with all our employees. We believe that if we look after our people, they in turn, look after our clients.

We do this in a number of ways which include:

**Profit Share:** Lindum operates a Profit Related Pay scheme, which distributes 10% of profits equally between all employees – a unique feature not rivalled by any other UK construction company.

**Stakeholder Culture:** Lindum became employee-owned in 1994 making our employees genuine stakeholders in the business; 396 are shareholders and 309 of these participate in the share saving scheme. All employees are viewed as true partners in the business, as part of the 'Lindum family'.

**Lindum Group Employee Share Schemes:** All employees can purchase Lindum Group Ltd shares, which are traded through our Employee Benefit Trust. Share purchases and sales during 2020 numbered 1,355,494 thereby creating an active market of £2,195,900 in value. We also operate a tax approved SAYE Share Incentive Plan, which is open to all employees.

Due to the impact of the Covid pandemic no dividend payments were paid in respect of this financial year however shareholders benefitted from a 3.7% increase in the value of their shares.

## THE LINDUM SOCK CLUB



The Lindum Sock Club is made up of past and present employees who have given at least 25 years of service to the business. During the year four new members joined this distinguished group; Chris Brown and John Pearson, both members of the Lindum Homes team, Donna-Louise Dawson from our Waste Recycling division and Peter Storr who qualified and retired on the same day from Lindum BMS. Membership now exceeds 50 and each wears their red and yellow striped socks with pride.



# HELPING IMPROVE THE ENVIRONMENT AND SUPPORTING OUR

*"A worthwhile firm must have a purpose for its existence. Not only the everyday purpose to earn a 'just' profit but, beyond that, to improve in some way the quality of the community to which it is committed."*

Improving communities is central to our purpose. We aim to make a positive contribution through our construction projects, as an employer, landlord and neighbour, and by working with our partners.

We usually work for clients based in and around either York, Lincoln or Peterborough, and because our employees are typically based in and around these areas too, this helps us to understand what is of particular importance to those communities in which we operate. We place a strong emphasis on adding social value to our projects (for example, providing education on construction projects to local school children and ensuring we work with local suppliers) as well as ensuring we keep our carbon footprint as low as possible.

## HELPING IMPROVE OUR ENVIRONMENTAL PERFORMANCE

We recognise the impact construction has on the UK's journey towards a sustainable future so we are continuously looking for ways to improve our performance in helping care for the environment and are committed to being a net zero carbon company by 2031. We are partnering with Planet Mark to help measure our carbon output and monitor our success in reducing it.

Working together with our employees, clients and suppliers, our goal is to minimise our environmental impact, reduce waste production and set high standards for sustainability. Here are some examples of actions we are taking, both in our offices and on our building sites:

- We have installed solar panels at our sites in Lincoln, Peterborough and Saxilby and are

investing in further installations of solar panels at our Lincoln Business Park for 2021.

- We continue to add further hybrid vehicles to our company car fleet and have installed electric vehicle charging points at all three of our Business Parks to enable wider use of hybrid and electric vehicles. Further investment into more environmentally friendly equipment is being investigated, including trialling the latest electric excavator from JCB.
- We continue to invest in our **WASTE RECYCLING CENTRE IN SAXILBY** to improve efficiency and to increase the amount of material that can be recycled rather than sent to landfill. See [page 10](#) for more information
- We have changed to 100% recycled paper which has a 5 star environmental rating and installed a new office refuse system to help reduce the waste generated.

- We actively continue to explore Modern Methods of Construction in order to further reduce the carbon footprint of our construction projects.
- We look to use local suppliers and buy materials from sustainable sources, this includes our joinery workshop which only uses wood from FSC approved sources and uses water-based primers and lacquers as standard.

*John Chaplin, Facilities Manager, with one of the electrical vehicle charging stations installed at the Business Park in Lincoln. Our first electric car was purchased in 2012*



*JCB's latest electric excavator being put through its paces on site with Lindum Plant.*



*LWR Recycling Centre at Saxilby showing the solar panels installed on the roof and the scale of works involved in sorting waste to ensure the maximum levels of materials are reused.*



# COMMUNITIES, NOW AND FOR THE FUTURE...

## HELPING IMPROVE THE SUSTAINABILITY OF OUR LOCAL ECONOMY

### WESTERN GROWTH CORRIDOR PROJECT:

We continued working with City of Lincoln Council to bring the Western Growth Corridor project to realisation. We have invested a considerable sum in an area to the west of the city to finally bring forward development that has proved unviable to national house builders. As it progresses, the Western Growth Corridor project will unlock land for the future development of Lincoln, which is growing and is short of economically viable land. It also reflects our ambition to support a community in which a large proportion of our employees, customers and supply chain live and work.

### BUSINESS PARKS:

The promotion of economic growth in the localities in which we operate is also an important feature of our business model. Our **BUSINESS PARKS** are a key element of this philosophy, encouraging and supporting new and existing SME businesses by providing good quality managed offices and workspace at each of our locations.

**Cable Telecommunications Training Services Ltd (CTTS)** has been based on Lindum Business Park in Lincoln for over 18 years. As the company has grown so have the facilities adapted to meet their business changing requirements and it is now home to their National Training Centre.

*"We have been leasing offices, workshops and external training grounds on Lindum Business Park since 2002. We have found Lindum to be very supportive of our business over the years both in hard times, when we have had to downsize, and in the good times when we have been allowed to expand. They were especially supportive when we were affected initially by the Covid lockdown."*

Martyn Cook, Director, CTTS.

**Lincoln Laundry** moved to Lindum Business Park as part of their expansion plans and invested in new machinery just as lockdown was announced in March 2020. Many of their customers in the hotel and leisure sectors were forced to close, adding to the company's difficulties but Lindum was able to assist in helping the company through the difficult trading conditions caused by the pandemic.

*"Lindum proved to be a really supportive landlord, allowing me to negotiate new payment terms which compensated for the huge outlay we'd made on machinery."*

Ahmed Hassan, Owner, Lincoln Laundry.

**JDL Electrical, Plumbing and Heating Ltd** moved to the Lindum Business Park in Elvington, near York, in April 2019.

*"We currently have 14 full time members of staff who occupy a portion of the lower floor of the building, as well as renting workshop space too. On-site parking has been very beneficial to us all. Being able to work closer with Lindum has given us even more opportunities to grow our business and benefit from their knowledge and experience."*

Liam Rapp, Director.



Cable Telecommunications Training Services Ltd (CTTS)



Lincoln Laundry



JDL Electrical, Plumbing and Heating Ltd

# FRAMEWORK PROJECTS

Construction frameworks enable local authorities, schools, academies and other public bodies to procure construction projects through a Government compliant, approved framework.

Lindum has successfully passed the rigorous selection process and is currently an approved contractor on a number of frameworks including SCAPE and Pagabo.

## UNIVERSITY CENTRE, GRANTHAM

South Kesteven District Council appointed Lindum, through the SCAPE Regional Construction framework, to turn an empty building in Grantham into a facility for higher education, skills training and professional business services.

The 9000 sq ft premises, situated above the cinema complex on St Peter's Hill, is being used by the University of Lincoln to deliver degrees, high-level apprenticeships, diplomas and short courses.

The fit-out took what was a shell and turned it into a purpose built learning centre for the University.

In addition, Lindum donated a life-saving defibrillator to InvestSK to be installed in their offices and commissioned not-for-profit organisation Pelican Trust to build and install a wooden bench in the nearby pedestrian area.

## "teamworks"



COLIN KNIGHT  
Construction Manager



MARTIN HALL  
Quantity Surveyor



KATE MACKENZIE  
Framework Coordinator



"The new University Centre is a fantastic new facility for South Kesteven. It has come about through genuine partnership working between InvestSK, the council, the Greater Lincolnshire LEP, the University of Lincoln and, of course, the great construction work undertaken by Lindum."

STEVE BOWYER, CEO, INVESTSK





## CLAREMONT PRIMARY SCHOOL, NOTTINGHAM

As part of Nottingham City Council school condition programme, Claremont Primary School was identified as in need of an overhaul and a new heating system was required. Located within a two-storey Victorian building, the old system was very inefficient so a new system would provide cost savings, a better working environment for the staff and pupils and be more environmentally friendly.

To minimise disruption and ensure safety, the work was carried out in three phases during school holidays with additional out-of-hours work. The team also took the opportunity to work with the pupils to help educate them on reducing waste through reuse and recycling. Sustainability and mathematics were both subjects included in the school assembly presentations about Lindum's own Waste Recycling division and we provided new bins for them to segregate their waste going forward.

### "teamworks"



PAUL JENKINSON  
Construction Manager



STEVE DUCKERING  
Quantity Surveyor

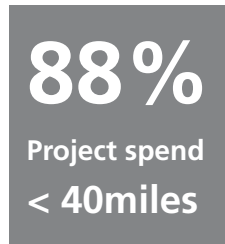


AUSON SOMERVILLE  
LWR Manager



MATT JONES  
Framework Manager

## SCAPE & Pagabo performance over the last three years





# HELPING TO SUPPORT OUR COMMUNITIES

We are embedded within our communities, through our offices, our employees and their families, our clients, suppliers and partners - we have a vested interest in improving our communities by giving something back as a business.

This is nothing new to Lindum, since starting out in 1956 the idea of being a 'good neighbour' as we go about our business has been fundamental and we continue to do this in a variety of ways, some examples follow.

Lindum came to the aid of the Agape Food Bank which needed a home for its food bank in Long Sutton. We provided one of our portable buildings and delivered this to St Mary's Church where the food bank helped over 1,000 families within the first three months. Father Jonathan Sibley, pictured, said: "It is a tremendous offer. Without their help there would be no food bank in Long Sutton as our funds are so low. We anticipate there will be a greater need for the food bank in the future as more families need support."



We supported the **NKDC Community Champions Awards** again, sponsoring the Community Spirit category which was won by Jason Snape, pictured here, receiving his award from Lindum Board Director, Freddie Chambers. Jason, from Witham St Hughs, led play park renovations, organised and then re-thought VE Day celebrations, set up a Covid response group, identified new ways of operating for schools and a church in lockdown - just some of the reasons he deservedly won this year's award.



Included in the long list of activities was the donation of a mobile defibrillator to local first responder charity LIVES. The machine was handed to Operational Support Manager Tony Dimmock by Quantity Surveyor Steven Duckering pictured here. Kirsty Raywood, Head of Sales at LIVES said,



*"This generous donation really does mean so much to us. We know the impact our Responders make when minutes matter. Huge thanks to Lindum for their continued support."*



Our team in York donated a range of items to Grove Road Primary School in Harrogate for their construction role play activity area to the delight of the pupils and staff.

The contribution Lindum makes to communities goes on, with many of the goodwill gestures and support we provide not getting recorded as it is seen as 'just what we do'. We understand the importance of exercise and outdoor activities for people's well-being and provide sponsorship for sporting organisations including junior football teams, cycling clubs and Lincolnshire Tennis Association. We also continue our involvement with Lincoln City Football Club which is very active within the local community and we have helped by providing labour and materials to create community gardens.





## Charitable Donations

During the year we donated £18,403 to charity (2019; £28,867) with 31 different charities in the community benefiting, these included Save the Children, The Royal British Legion, Lincoln Food Bank, Cancer Research Trust, Sue Ryder Hospice and the RNLI. In addition, Lindum employees made significant donations in kind to various good causes and we regularly carry out work at cost for local charitable and educational projects.

Helping those less fortunate than ourselves is also the reason why our directors continue to support an entrepreneurial venture capital fund for a deprived area in India (through a UK charity). Here the Lindum Fund offers financial support for community self-start projects such as Goat Farms, White Goods and Bicycle Repair Centres as well as local manufacturing initiatives.

During the year we supported George Kusi-Manu, a member of our Lindum Security team, who returned to his home village of Bonsua, in Ghana, to oversee

the construction of toilets at his old school now attended by 100 children. After raising hundreds of pounds to pay for the works, George flew out to oversee the construction, most of which was being carried out by parents of the pupils at the school. Lindum donated £600, the amount needed to finish the project and helped George with his quest to improve the lives of children in Africa.

KIDS Lincolnshire (previously called STRUT), is a charity providing support for children with disabilities and their families. The charity was elected to receive donations totalling £880 raised from staff questionnaires completed and returned to Best Companies for the survey earlier in the year.



*Alex Stockdale (left) charity coordinator with Board Director, Freddie Chambers (in the middle) pictured handing over the cheque to representatives of the charity.*

Although many fundraising activities during the year were hindered by the pandemic we still managed to organise several including a second hand toy sale raising £415, which Lindum matched, making a grand total of £830 for the Lincs & Notts Air Ambulance. We also took part in the Macmillan Coffee Morning and Christmas Jumper Day in aid of Save the Children.

## HELPING SUPPORT THE NEXT GENERATION

Covid put paid to many of the traditional activities and events we partake in with schools and colleges however, we were determined to do what we could within the safety guidelines.

We found innovative ways to deliver talks and career guidance using virtual platforms like Zoom and Teams. We even worked with the local Education Business Partnership to equip one of our apprentices with a Virtual Reality camera so they could film a 'Day in their Life'. This was turned into a VR experience for school pupils.

Other examples of our engagement with young people include:

Just before lockdown, we invited a group of teenagers to visit our training site in Lincoln. Each had enquired about working for Lindum and was keen to get some hands-on experience. They worked under the expert guidance of John Levey, Apprentice Manager, and were presented with certificates at the end of the course along with gift vouchers to say thank you. From the questionnaires they completed it was evident that they had learned a great deal about us and the industry and had enjoyed the 'site' experience with the only downside being the cold weather!

During restrictions, we were able to safely organise a visit for a group of students from Bishop Burton College in Beverley to visit site and also try their hand at bricklaying.



## FORD & SLATER

KGM Roofing, the specialist roofing and cladding division of Lindum Group, was asked to carry out an exterior upgrade of the building for Ford & Slater in Peterborough.

The existing roof cladding had deteriorated considerably with cracked roof lights and the roof sheets were showing early stages of corrosion, while the walls were looking very dated and damaged with dents.

Our expert team was able to provide a simple solution, by replacing roof lights and over sheeting both the roofs and walls and installing new fascias, guttering and downpipes, they gave the client just what they wanted, with minimal disruption to the business.

We offer clients an H&S compliant service as a roofer, with full CDM and Principal Contractor role covered.



**DOUG BRACKENBURY**  
Construction Manager



**MARK HOLLAND**  
Design



**RICHARD HALGARTH**  
Operative



**KIERAN LEE**  
Operative



**DAVID WARD**  
Operative



**PHILLIP SEXTON**  
Operative

“teamworks”



# WHAT THE FIGURES SHOW...

We are pleased to report a profit and to have maintained a strong and healthy balance sheet at the end of a very challenging year.

Our strategy of reinvesting our profits carefully in the business for the benefit of our employee shareholders and our customers has proved successful in ensuring we are able to deliver what we promise, even in unprecedented times.

These accounts reflect the financial year ended 30 November 2020 during which trading conditions were certainly unparalleled, beginning with a snap general election in December 2019, the technical withdrawal from the EU in January 2020 and then the Coronavirus pandemic for the remainder of the year.

The year started with slower but steady trading conditions but, as the effects of the Coronavirus began to take hold in late February/early March, we took measures to protect our people and our clients in the best way possible. Immediately following the announcement of the first national lockdown on 23rd March, we shut down all our non-essential works.

Due to the hard work, efforts and commitment of our teams, we were able to gradually resume activities once we were confident we could safely, though activity in April, May and June in particular was severely impacted. By late summer and early autumn nearly normal trading levels had surprisingly returned, undoubtedly helped by government support for business, furloughed employees, and the housing market.

With winter came an increase of Coronavirus infection rates, prompting another national lockdown, but our workload and enquiry levels held up, helped by our diverse client base, and we were able to safely continue work with all the necessary procedures in place.

**The annual turnover for the Group was £150.2m, a 14% decrease on the previous year.**

ACTIVITY	2020	2019
Construction Contracting	<b>125,646,066</b>	145,611,227
Homes & JV Developments	<b>19,317,686</b>	19,560,282
Plant Hire and Vehicle Servicing	<b>1,615,900</b>	1,738,399
Waste Recycling	<b>3,414,016</b>	3,334,513
Other Construction Services	<b>249,432</b>	326,561
<b>TOTAL</b>	<b>150,243,100</b>	170,570,982

Our most active sectors in the year were the commercial/industrial and social housing sectors, we also continued to work in the food, education, health, leisure and retails sectors. We have always been conscious to maintain a careful balance between private and public sector work and, during the year, this balance of activity was split fairly evenly.

Our gross margin percentage was lower than the prior year, reflecting the impact of the Coronavirus in terms of additional costs of adhering to the extra precautions necessary, as well as a more competitive environment and rising input prices.

Administrative expenses were lower in the year predominately due to a reduced net cost of wages and salaries as we were reluctantly obliged to reduce the size of our team in some areas, these included voluntary departures and retirement.

Fixed assets reduced in the period to £14.7m (£16.3M 2019). We did continue to invest to keep our plant, machinery, tools, vehicles and buildings in good

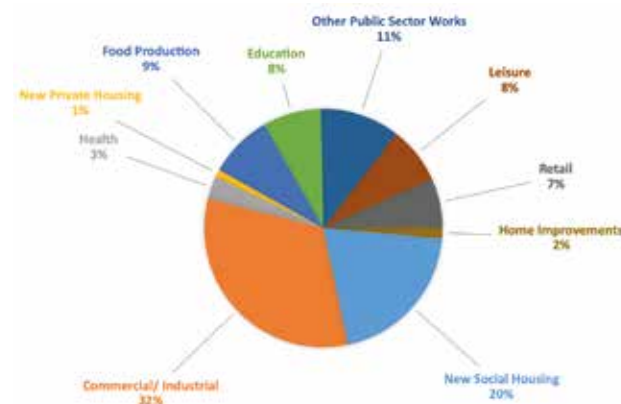
working order but applied caution to additional major new opportunities as we managed our cash position very carefully due to the unprecedented circumstances.

Work in progress (WIP) reduced to £18.0m (£24.4m 2019) as some of our joint venture developments were crystallised and our market housing sites sold well in the buoyant housing market.

As well as being able to report a profit for the year, our year end cash positioned improved to £43.2m (£30.0m 2019) and we remain debt free. The retained earnings for the year amounted to £1.1m (£2.4m 2019) resulting in a Net Worth of the Group of £48.9m (£47.8m 2019) with conservative valuations and no 'toxic' assets.

The company's good financial health, along with our proven track record, provides clients with the confidence that we will be around to finish jobs properly and our employees, subcontractors and suppliers have a trusted partner they know will pay what they're owed.

## Building Revenue by Sector



## LINDUM GROUP LIMITED - PROFIT AND LOSS ACCOUNTS OVER TEN YEARS

FINANCIAL YEAR ENDED	30 NOV 20	30 NOV 19	30 NOV-18	30 NOV 17	30 NOV 16	30 NOV 15	30 NOV 14	30 NOV 13	30 NOV 12	30 NOV 11
<b>TURNOVER</b>	£	£	£	£	£	£	£	£	£	£
- Construction Contracting	125,646,066	145,611,227	132,620,874	128,353,295	109,561,249	95,508,390	94,572,044	85,083,789	72,369,605	75,690,285
- Homes & JV Developments	19,317,686	19,560,282	25,497,530	15,871,419	13,022,880	9,845,169	22,036,324	4,983,253	7,836,049	6,303,764
- Plant Hire & Vehicle Servicing	1,615,900	1,738,399	1,986,620	2,001,890	1,742,784	1,665,004	1,835,343	1,672,558	1,467,554	1,577,988
- Waste Recycling	3,414,016	3,334,513	3,159,202	3,179,477	3,136,307	2,846,099	2,122,951	1,492,471	1,004,387	975,420
- Other Construction Services	249,432	326,561	578,758	491,787	480,611	393,924	409,932	513,103	329,823	322,893
<b>TOTAL TURNOVER</b>	<b>150,243,100</b>	<b>170,570,982</b>	<b>163,842,984</b>	<b>149,897,868</b>	<b>127,943,831</b>	<b>110,258,586</b>	<b>120,976,594</b>	<b>93,745,174</b>	<b>83,007,418</b>	<b>84,870,350</b>
<b>Cost of Sales</b>	(128,066,891)	(144,614,697)	(135,170,425)	(122,485,243)	(105,717,876)	(91,680,679)	(103,856,185)	(79,834,830)	(68,929,810)	(71,134,218)
<b>Gross Profit</b>	<b>22,176,209</b>	<b>25,956,285</b>	<b>28,672,559</b>	<b>27,412,625</b>	<b>22,225,955</b>	<b>18,577,907</b>	<b>17,120,409</b>	<b>13,910,344</b>	<b>14,077,608</b>	<b>13,736,132</b>
<b>GP %</b>	<b>14.8%</b>	<b>15.2%</b>	<b>17.5%</b>	<b>18.3%</b>	<b>17.4%</b>	<b>16.8%</b>	<b>14.2%</b>	<b>14.8%</b>	<b>17.0%</b>	<b>16.2%</b>
<b>Administrative Expenses</b>	(20,368,585)	(22,306,424)	(21,089,925)	(20,397,603)	(17,844,794)	(15,667,868)	(14,315,416)	(12,476,266)	(11,612,229)	(11,001,511)
<b>Operating Profit</b>	<b>1,807,624</b>	<b>3,649,861</b>	<b>7,582,634</b>	<b>7,015,022</b>	<b>4,381,161</b>	<b>2,910,039</b>	<b>2,804,993</b>	<b>1,434,078</b>	<b>2,465,379</b>	<b>2,734,621</b>
<b>OP %</b>	<b>1.2%</b>	<b>2.1%</b>	<b>4.6%</b>	<b>4.7%</b>	<b>3.4%</b>	<b>2.6%</b>	<b>2.3%</b>	<b>1.5%</b>	<b>3.0%</b>	<b>3.2%</b>
<b>Other income (costs)</b>	121,336	573,081	244,625	238,332	610,564	135,387	106,389	468,042	(10,378)	55,967
<b>PROFIT BEFORE TAXATION</b>	<b>1,928,960</b>	<b>4,222,942</b>	<b>7,827,259</b>	<b>7,253,354</b>	<b>4,991,725</b>	<b>3,045,426</b>	<b>2,911,382</b>	<b>1,902,120</b>	<b>2,455,001</b>	<b>2,790,588</b>
<b>PBT %</b>	<b>1.3%</b>	<b>2.5%</b>	<b>4.8%</b>	<b>4.8%</b>	<b>3.9%</b>	<b>2.8%</b>	<b>2.4%</b>	<b>2.0%</b>	<b>3.0%</b>	<b>3.3%</b>
<b>Taxation</b>	(319,547)	(652,178)	(1,632,046)	(1,617,829)	(1,037,158)	(493,602)	(398,073)	(192,055)	(645,757)	(800,000)
<b>Profit After Tax</b>	<b>1,609,413</b>	<b>3,570,764</b>	<b>6,195,213</b>	<b>5,635,525</b>	<b>3,954,567</b>	<b>2,551,824</b>	<b>2,513,309</b>	<b>1,710,065</b>	<b>1,809,244</b>	<b>1,990,588</b>
<b>PAT %</b>	<b>1.1%</b>	<b>2.1%</b>	<b>3.8%</b>	<b>3.8%</b>	<b>3.1%</b>	<b>2.3%</b>	<b>2.1%</b>	<b>1.8%</b>	<b>2.2%</b>	<b>2.3%</b>



# LINDUM GROUP LIMITED - CONSOLIDATED BALANCE SHEETS OVER TEN YEARS

FINANCIAL YEAR ENDED	30 NOV 20	30 NOV 19	30 NOV-18	30 NOV 17	30 NOV 16	30 NOV 15	30 NOV 14	30 NOV 13	30 NOV 12	30 NOV 11
<b>FIXED ASSETS</b>	£	£	£	£	£	£	£	£	£	£
Tangible Assets	14,671,753	16,286,951	15,575,404	14,558,471	14,100,354	14,204,678	12,935,477	12,024,578	11,235,164	8,999,865
Investment Property	1,864,943	1,864,943	1,864,943	1,864,943	1,735,943	1,735,943	0	0	0	0
Investments	319,430	319,430	319,430	319,830	319,830	426,379	426,354	808,708	984,256	939,152
<b>CURRENT ASSETS</b>										
Work in Progress	18,010,751	24,436,599	20,368,998	20,811,196	16,005,521	15,448,973	15,858,991	19,769,617	13,035,332	13,461,879
Debtors	27,223,242	27,101,398	33,479,367	26,847,453	25,158,661	24,608,800	22,372,581	17,691,785	17,642,223	12,953,690
Cash at Bank	43,239,155	30,001,169	24,579,305	22,091,102	21,377,830	9,811,677	14,736,449	8,875,530	14,458,006	17,659,061
Creditors due < 1yr	(55,747,739)	(51,367,125)	(50,094,756)	(45,605,021)	(42,106,441)	(32,598,411)	(34,323,216)	(25,921,215)	(28,315,184)	(26,124,459)
Net Current Assets (Liabilities)	32,725,409	30,172,041	28,332,914	24,144,730	20,435,571	17,271,039	18,644,805	20,415,717	16,820,377	17,950,171
Creditors due > 1yr	(504,380)	(704,380)	(704,380)	(304,380)	(304,380)	(304,380)	(304,380)	(3,220,301)	(304,380)	(304,380)
Provisions for Liabilities & Charges	(140,000)	(140,000)	0	0	0	0	0	0	0	0
<b>NET ASSETS</b>	<b>48,937,155</b>	<b>47,798,985</b>	<b>45,388,311</b>	<b>40,583,594</b>	<b>36,287,318</b>	<b>33,333,659</b>	<b>31,702,256</b>	<b>30,028,702</b>	<b>28,735,417</b>	<b>27,584,808</b>
<b>CAPITAL AND RESERVES</b>										
Share Capital	175,076	175,076	175,076	175,076	173,076	171,973	171,973	171,973	171,973	171,973
Share Premium Account	1,263,867	1,263,867	1,263,867	1,263,867	1,037,867	919,284	919,284	919,284	919,284	919,284
Revaluation Reserve	578,944	688,062	793,532	897,883	1,005,767	1,112,733	1,221,012	1,305,553	1,129,118	1,241,754
Capital Redemption	252,583	52,583	52,583	52,583	52,583	52,583	52,583	52,583	52,583	52,583
Profit & Loss	46,608,845	45,598,939	43,103,253	38,194,185	34,018,025	31,077,086	29,337,404	27,579,309	26,462,459	25,199,214
Non Controlling Interests	57,840	20,458	0	0	0	0	0	0	0	0
<b>NET ASSETS</b>	<b>48,937,155</b>	<b>47,798,985</b>	<b>45,388,311</b>	<b>40,583,594</b>	<b>36,287,318</b>	<b>33,333,659</b>	<b>31,702,256</b>	<b>30,028,702</b>	<b>28,735,417</b>	<b>27,584,808</b>



## GB RAILFREIGHT NEW FACILITY, PETERBOROUGH

Lindum was appointed to build the new three-storey operational and training centre for GB Railfreight in Peterborough.

The £3m investment involved the demolition of the existing temporary offices and the construction of the new purpose built facility housing a control room, three classrooms, boardroom and staff welfare facilities, along with car parking and space for forty bicycles. The training school itself supports their 66 state-of-the-art class simulators, whilst the control tower overlooks the East Coast mainline, bringing them closer to the frontline operations.

"On behalf of GBRf, I would like to thank the construction company Lindum for completing an outstanding job. The success of the project relies on the practical, hands-on approach taken from concept to completion, and the company is delighted with the result of this partnership."

JOHN SMITH, MANAGING DIRECTOR, GB RAILFREIGHT

"Our partnership with Lindum has seen the works happen on time and within budget, no mean feat considering what a challenging year 2020 was for the UK and the whole world. Now we look to put that disruption behind us, and kickstart a new phase for the business."



JOHN GINNELY  
Construction Manager



NIGEL CARTER  
Site Manager



JEFFREY ADUSEI AMPOM  
Trainee Site Manager



MARTIN HALL  
Quantity Surveyor



JAMES BRANSCOMBE  
Estimator

"teamworks"



**Congratulations** to Malcolm Cousins who was named as Construction Professional of the Year at the North Kesteven District Council Building Excellence Awards. Malcolm, pictured right, received his award from Cllr Wright for his exceptional work on the first phase of St Modwen Park, Lincoln, at Swinderby (which also won Best Large Commercial Project at the awards.)

In addition, Liam Jenkinson was Highly Commended for his work at Northfield Close at Ruskington and Grantham Road in Sleaford.



## Team of the Year 2020

Lindum Waste Recycling was announced as 'Team of the Year' in recognition of efforts during a year when there was stiff competition due to the outstanding contribution from all our employees during the pandemic.



*Katie Hughes, Apprentice Joiner, proudly holding her commendation certificate awarded for her work during the Covid pandemic for the NHS.*



## The Dick Hudson 'Going the Extra Mile' Award 2020

Andy Starsmore (shown here) of our BMS team and Lynn Ritson, Lindum Business Park Manager, were joint winners of the Dick Hudson going the extra mile award in recognition of their dedication and hard work during the year.



## LOOKING AHEAD

We have a healthy workload across all our divisions in York, Peterborough and Lincoln, from a range of sectors and for a diverse range of clients.

The impact of Brexit is causing some supplier price increases and the need for us to manage delivery times more closely, with potential further complications to come. As with most challenges though, new opportunities will also arise and we should be able to benefit from them.

Not forgetting Coronavirus, which presents ongoing difficulties but, as a team, we continue to face up to the challenges. We remain focused on doing a good job, using our own practical team and looking after our clients, suppliers and our people whilst keeping a close eye on our costs, liquidity and exploring different, better and more efficient ways of doing things so we remain competitive.



**LINDUM**

## LINDUM GROUP LTD

### LINCOLN

Lindum Business Park, Station Road,  
North Hykeham, Lincoln, LN6 3QX

T 01522 500 300

E [info@lindumgroup.co.uk](mailto:info@lindumgroup.co.uk)

[www.lindumgroup.com](http://www.lindumgroup.com)

### PETERBOROUGH

Lindum Business Park, Newark Road,  
Peterborough, PE1 5TF

T 01733 347 210

E [lp@lindumgroup.co.uk](mailto:lp@lindumgroup.co.uk)

### YORK

Lindum Business Park, Elvington,  
York, YO41 4EP

T 01904 409 820

E [ly@lindumgroup.co.uk](mailto:ly@lindumgroup.co.uk)

“teamworks”