

# Annual Report

Financial Year End Nov 2022



# Windmill Gardens, Potterhanworth

NET ZERO  
CARBON  
IN OPERATION



Partnership housing remains a key area of expertise, with Lindum working with housing associations and local authorities to provide good quality, affordable new homes. These eight new energy-saving council homes are just one example of what we deliver.

The homes in Windmill Gardens, off Moor Lane in Potterhanworth, were built for North Kesteven District Council (NKDC) to the internationally recognised Passivhaus sustainability standard. The Passivhaus mark means the properties are of the highest energy-efficient standard available in Europe. They're also built to the authority's own new CO<sub>2</sub>-sy standard for carbon and energy efficiency.

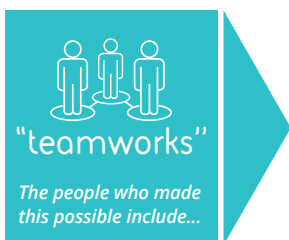
The houses are more economic to run for the occupants, generally requiring 75% less heating than standard builds. This is because the homes achieve an extremely low level of air loss, having enhanced insulation and draught proofing, which in turn ensures heat is retained inside. Mechanical Ventilation Heat Recovery Systems were installed in each home, along with solar panels to generate electricity to help cut energy costs. The only requirement for conventional heating is a heated towel rail.

This is the second Passivhaus scheme built by Lindum for NKDC in the District.



*By building to the Passivhaus standard these homes will not only benefit their occupants by saving energy and money on fuel bills but will also cut carbon in comparison to the energy footprint of normal builds. We are committed to delivering high-quality homes across our District and by building to our new CO<sub>2</sub>-sy standard in developments to come we will help future-proof housing for people's needs and act on climate by doing so.*

Council Leader Councillor Richard Wright.



**Paul Jenkinson**  
Construction  
Manager



**Richard Charles**  
Site Manager



**Steven Duckering**  
Quantity Surveyor



**Ian Hind**  
Lead Architect



**Laura Newton**  
Design & Build  
Coordinator



**Cliff Scott**  
Pre-Construction  
Lead



**Malcolm Coxell**  
Multi-skilled  
Operative



Sustainable Project of the Year - Lincolnshire Construction and Property Awards 2022



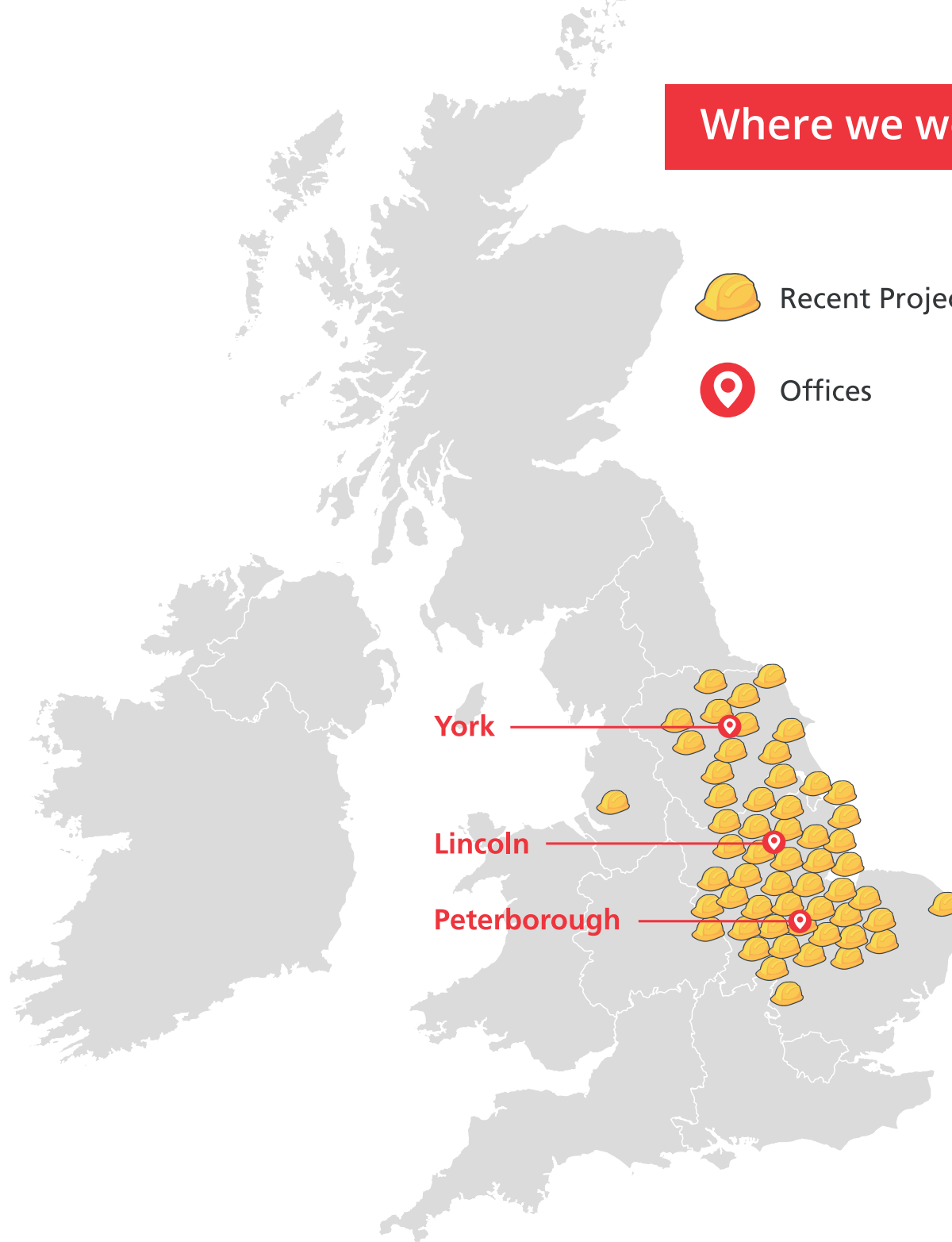
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## Where we work

 Recent Projects

 Offices





# Chairman's statement

**We've had a good year with reasonable profits (approx 3.5%), alongside good cash flow in the business. We continue not to have any debt whatsoever and, not by accident, our balance sheet is strong (almost £60m net asset value - we reinvest £'s in the company).**

Our pipeline for private and public sector construction remains healthy, albeit with some reduced forecasted activity in housing and commercial property.

Our recycling division continues to service clients well and makes a sustained contribution to the Group and, at the same time, contributing to our ever more important climate change responsibilities and sustainability efforts.

Plant Hire, Roofing and Bespoke Joinery teams support our main divisions and widen our client base, also making a positive contribution to the Group's operations.

Financial competence is an overwhelming requirement for clients, particularly when corporate bankruptcies in the construction industry increased over 50% in 2022. The Lindum approach to reinvestment and retention in the business gives credence to our approach and substantial strength in this regard for all our clients.

For private or public sector clients looking to place their construction work, whether it is expansion, refurbishment, or maintenance work with Lindum, then they will gain assurance that their project will be a safe proposition with Lindum than with many others. Equally so an investor or landowner wishing to enter into a joint venture for commercial development or housing land may have the same confidence.

What is important to all of us at Lindum is to work closely with our clients and partners throughout their project and beyond and to give them the care and attention their investment deserves.

**Lindum has found that certain questions pop up time and time again, at interviews and negotiations.**

**Q Do we try and know what the client needs?**

**A** *We try very hard to. We work with people we know or get to know before the job starts, in Lincoln, York and Peterborough., which helps clarity and communications during the job and future jobs.*

**Q Do we overtrade and win work without reference to our technical competence or geography?**

**A** *No, we don't. We believe that the best chance of a client being happy with what we do, and thereby doing business with us again, is if we begin by choosing the right project to do, alongside our own competence and work levels and be honest about that. We do not win work, just to win work and at any cost, as that ends badly for all. We try to stick to working east of the M1.*

**Q Are we able and interested in fixing things when mistakes sometimes happen?**

**A** *That is exactly what we do. During the job and after it has finished.*

**Q Do our 610 employees, of which 498 are shareholders, make a difference to how we do things?**

**A** *You bet, with the bonus of real care and attention by our 'Lindum red shirts', too, as they are known. We do simple things like locking cabins, putting tools away and making sure the job gets done to the best of our ability and 'going the extra mile' when needed.*

**Q Do we use the cheapest subcontractors only and do we pay them on time?**

**A** *Our subcontractors want to work with us, as we pay them properly and we choose each carefully for the job in hand. This also helps our Health and Safety priorities.*

For 2023, there remain many dangers, as war continues, inflation is high but reducing, market uncertainty over interest rates and banking issues and a government still less than coherent. These are all factors in which we have little or no influence but are concerns for all of us.

What we will do at Lindum, however, is to stick to good common sense principles and, at the same time, remain engaged, practical and interested, whilst working across a broad spectrum of activities.

We will continue to carry out training for our staff, invest in our Company and look after all of our employees, clients, subcontractors and suppliers as well as we can, which means that our teams continue to deliver the 'beef' (product quality).

We work hard to avoid the ABC which affects business so much; Arrogance, Bureaucracy and Complacency.

A big thank you to our clients, many of whom see that we do what we say we're going to do; to our employees for going the extra mile and caring; our suppliers and subcontractors who enter into the spirit and professionalism that we encourage; and our advisers for the helpful guidance we receive, especially on training for the future.

If you would like to use Lindum on a project you are considering, do contact us and we will be pleased to show you around our business and introduce you to a team to discuss this with you.

**Thank you.**



**David Chambers**  
Chairman, Lindum Group Ltd

## Board of directors

**David** is the youngest son of the founder John F Chambers, who started Lindum in 1956. Born in Lincoln, David worked in the City and, as a former competitive tennis player, ran his own tennis business before joining Lindum in 1988. He became a Director in 1990 and Chairman in 1991. David is Deputy Lieutenant for Lincolnshire and, amongst his other duties, is Chair of East Midlands Business Angels and a Director of Investors in Lincoln.

**Edward** trained in Mechanical Engineering, gaining a Master's degree 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 be General Manager of Lindum Plant and was appointed to the Executive Board in 2016. He is now Joint Group MD with his brother Freddie.

**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. Freddie is Joint Group MD with his brother Edward.

**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.

**Robbie** was appointed a Group Director in 2015. Robbie gained a degree in Pure Maths from Durham University, going on to work at the Royal Bank of Scotland in the City before joining Deloitte in 2005 as a Chartered Accountant and Chartered Tax Advisor in Manchester. He joined Lindum as Finance Director in January 2014, taking over responsibilities and duties from his father, Herman Kok.



**Simon** joined Lindum as a Construction Manager in 1998, from Bowmer & Kirkland, becoming MD of our Construction division in 2001 to 2020 and being appointed to the Executive Board in 2004. Simon oversees the Group's Health & Safety duties and is involved with business development activities, with a particular focus on the Food sector.

**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 Focus Consultants from 2000 to 2005, and Thornton Firkin as a Project Manager before that.



# The Bridge Skills Hub, Worksop

A vacant, former shopping complex situated in the centre of Worksop was transformed into a state-of-the-art skills and education hub by Lindum for Bassetlaw District Council.

The council was awarded £3.5 million from D2N2's 'Getting Building Fund' to carry out the project, creating an opportunity to support 300 learners across a range of subjects, including health and social care, leadership and management and green technology.

Work involved a full internal soft strip out and the removal of structural elements. Meeting the client's requirements for the building to achieve new energy efficient standards, a thermally efficient roof was required, along with energy efficient thermal plasterboards. Old single glazed windows were removed and replaced with double-glazed ones and new flooring and lighting was installed.

The Hub welcomed its first students, businesses and learners in April 2022 and, in its first year, 80 students enrolled on higher education programmes, including higher-level apprenticeships, foundation degrees, access to HE courses and degree top-up courses. More than 450 participants attended Futures' Restart Scheme, with more than 85 gaining employment.

**PAGABO**

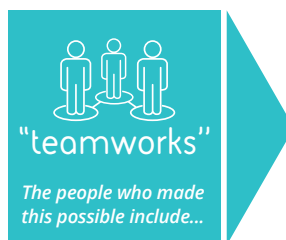
*Awarded through the PAGABO Refit and Refurbishment Framework*



Client: **Bassetlaw District Council**

*It has been wonderful to see The Bridge Skills Hub transform from a neglected building into a modern education and training facility. The creation of the Skills Hub has provided local people with the chance to advance their education and skills. This is about raising aspirations and creating new opportunities and choices to advance and change careers.*

Cllr Jo White, Cabinet Member for Regeneration, Bassetlaw District Council.



**Mark Leason**  
Construction Manager



**Tom Hollands**  
Quantity Surveyor



**Conrad Cousins**  
Site Manager



**Chris Knight**  
Buyer



**Rob Wright**  
Health & Safety Lead





## Our Services

Construction is our core activity but over time we have grown to provide other services which meet both our business needs and those of our clients.

From waste recycling and land finding to vehicle maintenance and bespoke joinery, we have a comprehensive range of functions.

Despite the diverse nature of our business, our unrivalled priority continues to be the **health, safety and wellbeing** of our employees, clients, partners and the communities in which we live and work.

With the help of our Health & Safety Team and the ongoing investment in training, we remain committed to the highest standards of care, practise and awareness throughout all of our activities.

## Construction

Construction remains our primary business. We have a proven track record of delivering successful projects up to £20m in value, working predominantly across the East Midlands, Yorkshire and East Anglia regions from our offices in Lincoln, York and Peterborough.

However, many customers benefit from our experience and knowledge long before building work starts on site. The preconstruction capability of our in-house teams of planners, designers, engineers, and technical experts mean we can work with clients from 'concept stage', at the very beginning of their project.

Early engagement enables us to ensure clients' ambitions are fully realised, while also managing the risks and opportunities and achieving best value for money.

It also allows us to share our knowledge of sustainable construction before a building's design is complete, which is crucial to clients as they navigate changing Government regulations and prioritise the carbon footprint of their projects.

Much of our work is negotiated with our loyal, repeat clients. Frameworks provide a source of new and repeat public sector work and we continue to be strong at tendering; committing resources to provide well thought-out project programmes and competitive pricing.

**NEW BUILD** - The breadth of our business means we particularly add-value on multi-faceted projects which require multiple construction services. We can utilise our own roofing, joinery, waste, and plant hire services to help projects run smoothly.

To support this, we have cultivated a strong network of specialist sub-contractors over many years. Investment in our supply chain - in terms of providing assistance, training and continuity of work - means we have the best companies working with us.

During the year we completed several new build projects which included the **DPD Logistic/ Distribution Centre at York for Northminster Properties Ltd** (see page 5), **Service Filling Station at Market Deeping** (see page 13), **Trade Counter Units at Discovery Park near Lincoln**

(see pages 7-8) and **Passivhaus standard homes in Potterhanworth, near Lincoln, for NKDC** (see inside front cover).

**REFURBISHMENT, EXTENSIONS AND ALTERATIONS** - These typically complex projects require extra expertise during pre-construction to understand the existing building and how it may be safely and successfully worked on.

We benefit from having our own tradespeople, who bring an additional level of control and skill to these difficult jobs.

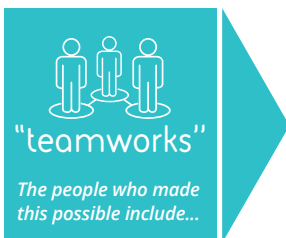
Our excellent track record of working in busy live site environments makes us a preferred choice for clients' on-site teams, as we can be trusted to ensure continuity of operations and minimal disruption, as well as safe methods of work at all times.

During the year we completed several refurbishment projects which include **The Bridge Skills Hub at Workshop for Bassetlaw District Council** (see page 3), various Police, Ambulance and Fire facilities, Lincoln Crematorium and more.

# DPD Logistics / Distribution Centre, York



Client: **Northminster Properties Ltd**



**Peter Webster**  
Buyer



**Gary Allen**  
Construction  
Manager



**Phil Jordan**  
Design  
Co-ordinator

*“ Lindum has done a fantastic job in managing complex supply chain issues and completing on schedule. We are delighted to have worked with Lindum and the wider team to complete such a prestigious development, enhance York as a business centre and contribute to cleaner air for local people and visitors. ”*

George Burgess, MD  
Northminster Properties Ltd.



**Chris Barrand**  
Health & Safety  
Adviser



**Ryan Hanson**  
Quantity Surveyor



**Gary Fuller**  
Site Engineer



**Chris Fraser**  
Site Manager



**Phil Sedman**  
Site Manager

Lindum built a 60,000 sq ft distribution centre for international parcel delivery company, DPD.

Our client was land owner and developer Northminster Properties Ltd and the £10m project was completed on time and within budget.

The building was delivered to a tight deadline and our York-based team navigated post Covid-19 lockdown supply chains delays by ordering materials well in advance and agreeing storage provision with another occupier of the business park.

The finished depot features 30 level-access loading doors and 11 dock-level loading doors with parking for 15 HGVs, 145 vans and 165 cars, including seven for disabled drivers, and 44 secure bicycle spaces. As well as serving York city centre, the new facility covers Northallerton, Scarborough, Hull, Selby and Wetherby.

DPD had outgrown its previous Clifton Moor premises. It relocated with 81 jobs with plans to take on a further 125 people to meet growing demand for online shopping.





## Roofing and cladding

Specialist Roofing and Cladding division, KGM Roofing, part of Lindum Group since 1970, provides a national service from our offices in Peterborough.

We survey and inspect commercial roofs and cladding, then offer repair and replacement solutions. We have an excellent track record and are experts at working above live environments.

Our team of directly employed, experienced operatives are skilled and trained in a wide range of roofing and cladding systems, particularly with TATA Kingspan, Euroclad and Kalzip roofing technologies.

With a wealth of experience in the commercial roofing sector; having successfully completed a number of diverse projects, clients can be assured of the quality, safety and programme of work offered.

Direct commercial and industrial clients include Siemens, Perkins Engines and DS Smith; repeat clients for their property refurbishment solutions. Over-cladding involves installing a new permanent,

watertight roof above the old damaged one, all with limited interruption to business activities below and, therefore, no loss of earnings.

Recent investment in in-house drone technology has enabled us to offer building surveys to clients quickly, safely and at a much-reduced cost. We use cutting edge cameras and our own certified drone pilot to reveal the condition of buildings while our thermal imaging technology can shed light on opportunities to prevent heat loss.

An example of the kind of projects KGM carried out during the year can be seen on the following pages (7-8) at **Discovery Park near Lincoln**, an in-house project for Lindum.

We offer inspections and surveys, and maintenance including gutter clearing and small repairs; all part of the service.

Further information about KGM can be found at:

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

## Property maintenance and repair ✂

We provide both planned and reactive repairs and maintenance support for our clients, which includes regional housing associations, Lincolnshire Co-op, Siemens Energy, Yorkshire Police, and many other local businesses in Lincoln, Peterborough and York areas.



We have an on-call crew of fully equipped, directly employed operatives who are available round the clock to provide practical help during emergencies. Meanwhile, our team of maintenance experts can assist with planned programmes of repairs to ensure clients' buildings remain in full working order.

Planned maintenance includes 'hard FM' such as checks on your building systems including fire alarms, intruder alarms and emergency lighting, and that your building components are in good working order. We carry out minor preventative maintenance such as replacing lamps, adjusting fittings and clearing blockages etc, repairing minor defects before they turn into expensive repairs.

Our team includes joiners, roofers, decorators and multi-skilled operatives working directly for Lindum Group. Employing our own trade teams means we can vouch for the quality of the work and its delivery.

Our maintenance programmes are individually tailored to clients' requirements, depending on the size, complexity and age of the building(s), and the level of service required.

During the year the team handled 7,594 jobs of which 197 were out of hours call outs.



## Trade Counter Units, Discovery Park, Lincoln

Four trade counter units in 2022 marked the completion of this seven-acre site owned by Lindum and developed by the Lindum Joint Venture (JV) team.

The location and design attracted three national retailers; Howdens, Screwfix and Brewers; all taking up units at Discovery Park off Whisby Road, near Lincoln.

The expertise of our in-house teams to deliver this project included Lindum JV for the development, planning and the successful completion of the leases to the individual retailers onward investment sale; Lindum Plant for site strip, foundations and machinery; Lindum Waste Recycling, KGM roofing and cladding, and Lindum BMS for overall construction.

KGM completed the roofing and cladding installing Kingspan composite roof and specified dual colour scheme wall panels with a total roof area covering 21,527 sq ft.

The complete seven-acre site has created 60,000 sqft of employment space and generated opportunities for around 100 jobs. A 20,000 sq ft premises for Lincoln Precision Engineering, a previous tenant on Lindum Business Park, was first to be built. This was followed by 21,000 sq ft of light industrial space, over 15 units in three blocks, in partnership with North Kesteven District Council, which now owns the premises.



A spokesperson for Howdens said:

*“ We have been looking for the right premises in this part of Lincoln for some time and this new depot will enable us to grow our local business.*

*We are very pleased to be opening at Discovery Park as part of our ongoing expansion programme.* ”



JV



**Mitul Shah**  
Development  
Manager

LINDUM BMS



**Richard Shaw**  
Construction  
Director



**Rick Carr**  
Site Manager



**Stewart Loughton**  
Quantity Surveyor

LINDUM PLANT



**Tom Robertson**  
Plant & Civils  
Director



**Abigail Frith**  
Hire Manager



**Darren Brickles**  
Excavation Lead  
Machine Operator



**“ Not long ago, Discovery Park was a disused brownfield site and now it’s a bustling hub of business activity, creativity and job creation, with numerous national retailers and local businesses occupying the space - a good example of what we can achieve “teamworks”. ”**

Mitul Shah  
Development Manager, Lindum.



#### KGM ROOFING



**Oliver Bemrose**  
Estimator



**David Horton**  
Draughtsman



**James Porter**  
Buyer



**Sam Phillips**  
Quantity Surveyor



**Brian O'Rourke**  
Contracts Manager



**Josh Mountain**  
Site Operative



**Shane O'Rourke**  
Site Operative



**Rhys Oglesby**  
Site Operative

#### WASTE RECYCLING



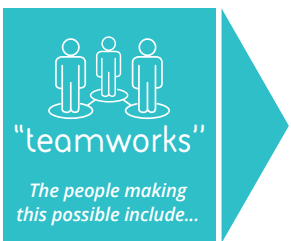
**Pasquale Saggioca**  
Roro Driver



# Manor Fields, Washingborough

A development of 52 new homes in the highly sought after village of Washingborough, near Lincoln, created by our private housing team, Lindum Homes.

Manor Fields offers a mix of two and three bedroom semi-detached and three, four and five bedroom detached homes. These desirable properties are built in a range of differing materials designed to complement the character of the village and include some newly designed house types.



**Simon Pickwell**  
Site Manager



**Sean Horstwood**  
Assistant Site Manager



**Matt Hydes**  
Contracts Manager



**Ryan Guppy**  
Joiner



**Anita Stancer**  
Sales Adviser



**Stephen Ellison**  
Bricklayer



**Nick Greensmith**  
Finisher



**Helen Coles**  
Customer Care



**Jacob Bell**  
Apprentice Bricklayer



## Market Housing



Lindum Homes is our new homes business which designs, builds and sells new homes on the open market in and around Lincoln and Lincolnshire. Known for its attractive developments, high build quality and excellent customer care, Lindum Homes is one of Lincolnshire's leading house builders.

On average, Lindum Homes sells 50 properties per year. Following the previous two years of higher-than-normal sales, which included designated affordable properties, sales returned to a more normal figure, with 44 market homes being sold during the year. Details of one of the developments, **Manor Fields in Washingborough**, can be found on the page opposite

Our talented and experienced team includes designers, site managers, bricklayers, joiners, groundworkers, sales advisers, a customer care tradesman, gardener, buyer, quantity surveyor, land buyer and administrators, supported by a small number of specialist sub-contractors and suppliers.

Lindum Homes' developments and homes for sale can be found at:  [www.lindumhomes.co.uk](http://www.lindumhomes.co.uk)



*Great Homes, Great Locations*

 |  @LindumHomes |  @lindumhomes



## Joint ventures and land - land sourcing, design

Our Joint Ventures and Land team offers turn-key land finding, design and build solutions for clients. We also deliver commercial, industrial, retail, leisure, roadside services, mixed use development and affordable housing schemes always working in conjunction with partners and stakeholders.

The in-house team has extensive experience of development activities and is able to provide advice and guidance on the increasingly complex, hard to navigate planning process. We carry out technical land due diligence, looking at issues such as flood risk, drainage strategy, ground conditions, contamination, utilities, highways and ecology.

Our planners take applications through the planning process, managing and liaising with the wider consultant team to deliver a comprehensive planning proposal which has a high chance of success.

We have land with planning available ourselves and via our joint venture partners, which we are able to offer, as a turnkey project, on both freehold and leasehold bases.

Examples of where our Joint Ventures team has been instrumental in delivering a project can be found on pages 7-8, **Discovery Park, near Lincoln** and page 13, **Service Filling Station at Market Deeping**.



# Plant hire and fleet maintenance

**HIRE:** Lindum Plant provides equipment hire and related services, including civils, transport, aggregates / tippers, haulage, hiab and fleet vehicle maintenance from its workshop in Lincoln.

As a leading independent plant and equipment hire business, Lindum Plant offers a wide range of equipment for hire and, if needed, experienced operatives. In addition, we provide package projects such as site clearance, bulk excavation and earthworks, as well as vegetation strips, soil removal, demolition, aggregates etc.

During the year, Lindum Plant Civils team carried out muckshift/ground preparation services for our own divisions on projects including **Discovery Park, near Lincoln** (see pages 7-8) and Hawks Chase, in Welton. In addition to supporting our in-house teams, Lindum Plant also looks after a wide number of clients from differing sectors, including agricultural, events and construction.

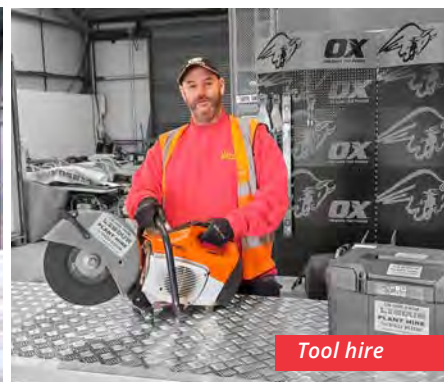


**MAINTENANCE:** Lindum Plant provides vehicle and equipment maintenance. We service and maintain the front line appliance fleet and equipment in addition to the support cars and vans for repeat client , Lincolnshire Fire and Rescue Service.

As well as the emergency fire service fleet we work alongside East Midlands Ambulance Service, Hospital Transport Group, LIVES first responders, St John's

Ambulance and Lincolnshire Police. Lindum Plant also keeps Lindum's large fleet of vehicles on the road. The 350 strong fleet of vehicles is serviced, safety inspected and MOT'd on site in Lincoln.

Lindum Plant works closely with our Lindum Waste Recycling team; sharing a dedicated website [www.lindumplantwaste.co.uk](http://www.lindumplantwaste.co.uk)





## Waste recycling

We offer skip hire and waste recycling for domestic and commercial customers from our Lindum Waste Recycling centre<sup>1</sup> at Saxilby, near Lincoln.

As part of our efforts to improve our environmental performance, we continue to invest in ways to reduce the amount of waste sent to landfill, currently recycling over 99%. Through our continued investment, innovative techniques and equipment our team segregates waste into as many recyclable materials as possible.

During the year, our Waste Recycling Centre handled 46,213 tonnes of waste which equates to 177 tonnes per working day, of which 99.35% was diverted from landfill. Operating a fleet of 10 skip lorries and four Roll-On-Roll-Off lorries the team has a mix of 1,000 skips and containers in various sizes in circulation - from open top skips, with or without drop doors, for ease of loading and enclosed skips where security is



important. For large loads, we have Roll-On-Roll-Off skips.

During the year, Lindum purchased one new skip lorry<sup>2</sup>, two replacement JCB 160 grabs<sup>3</sup>, a new soil screener<sup>4</sup>, and a new drum for the trommel materials sorter as part of our ongoing re-investment.



## Security

Our directly employed security team, based on Lindum Business Park in Lincoln, provides 24 hour (live) CCTV monitoring for premises and construction sites and for the local community.

We offer a one-stop shop for camera surveillance, security patrols and key holding services to many clients throughout the Lincoln area. In addition, our security team offers its expertise in designing and installing security monitoring systems.

During the year the team installed new security systems for clients with some 520 cameras in action at any one time, including some heat detectors and also four solar powered security towers.



# Service Filling Station, Market Deeping



Client: **Motor Fuel Ltd**

The delivery of a new Service Filling Station located on the A15/A1175 roundabout in Market Deeping was achieved by our JV team purchasing the land, securing planning permission and agreeing terms with the client, Motor Fuel Ltd, with our Peterborough team carrying out the construction.

Prior to the building works commencing, we carried out highways related works to create an entrance into the site, along with adapting the local infrastructure to accommodate the newly formed entrance.

Development of the 66,747 sq ft site consisted of the construction of a 3,982 sq ft sales building housing a Budgens convenience store and Greggs outlet along a forecourt canopy structure.

Technical specifications included the installation of two 80,000 litre fuel tanks and associated fuel pipework/ pumps and a foul and surface water drainage scheme, incorporating a pumped rising main, was provided.

Typical Service Filling Station external finishes were installed along with two electric vehicle charging points and a jet wash.

Works were completed within 36 weeks ready for handover to our client.

JV

LINDUM PETERBOROUGH



**Elliott Hollamby**  
Graduate  
Development  
Manager



**Robert Jays**  
Planning  
Manager



**Stephen Milne**  
Buyer



**Colin Knight**  
Construction  
Manager



**Martin Hall**  
Quantity Surveyor



**Paul Annis**  
Site Manager



## Bespoke Joinery

We offer a comprehensive bespoke joinery service, from advice, design and manufacture through to installation for business and private clients. The team's skills are often employed on many of our heritage and restoration projects.

The team of experienced cabinetmakers and bench joiners makes high quality products including windows, doors, door sets, porches and conservatories from the modern 12,000 sq ft workshop at Lindum Business Park in Lincoln.

We have major contracts in the commercial and leisure industries. Working with architects, we offer practical solutions to their designs in the following areas: receptions; offices; hospitals; boardrooms; bars and schools.

Timber used by the team, including softwood, oak, ash, iroko and various other hardwoods for manufacture is all kiln dried and from FSC approved sources. We use water-based primers and lacquers, as standard, and finishing takes place in our specially designed spray facility.



During the year, the team worked on a variety of projects which included windows for the Grade II listed Barbican Hotel in Lincoln; a new shop front for **5-7 Market Place, Gainsborough<sup>1</sup>**; porches for **Lindum Homes' Manor Fields development** (shown on page 9) and the new bar ready for **The Drill, in Lincoln**, opening Christmas 2021<sup>2</sup>.



## Our Clients

Lindum builds relationships with its clients and, by getting to know them, we learn about their businesses and what they need, so we provide effective solutions and the best service possible. Our approach of taking care of our clients is reflected in the amount of repeat business we gain and the number of long-standing clients we have.

Lindum is able to offer a comprehensive in-house service, from land sourcing and design and build, through to maintenance and repair, delivered by our directly employed, skilled and reliable workforce.

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.

Lindum has a long history of working for and partnering with the public sector and is an approved contractor on a number of **frameworks** which includes SCAPE, Pagabo and Yorbuild, which allows our public sector clients to work closely with us from an early stage, providing a modern, easy-to-use and flexible way of working together which is fully compliant with procurement rules. Examples can be found on the following pages, 15-16..



## Frameworks

Construction frameworks enable local authorities, schools, academies, housing associations and other public bodies to comply with Government procurement regulations whilst engaging directly with Lindum.

Frameworks allow us to build and maintain mutually beneficial relationships with our public clients and offer an agile solution to lead projects from inception through to completion. Collaborating with clients on longer pipelines of work gives Lindum the opportunity to understand clients' business objectives, key project drivers and value for money priorities that help us deliver best value.

Lindum has successfully passed the rigorous selection process and is currently an approved contractor for over 20 frameworks including SCAPE Regional Construction framework, Pagabo and YORbuild, along with several other frameworks which include the Police & Crime Commissioner for West Yorkshire Estates Works Framework and United Lincolnshire Hospitals NHS Trust Refurbishment, Maintenance, Repairs & Minor Work framework.

### Lindum Framework Team:



**Matthew Jones**  
Group Framework &  
Bids Manager



**Steven Duckering**  
Framework Manager,  
BMS Division



**Hayley Compton**  
Group Framework  
Coordinator



**Jade Nelson**  
Framework  
Coordinator,  
BMS Division



**Jay Malia**  
Framework Manager,  
Construction Division

## Working for Nottingham City Council to help deliver their SEN programme for 2021/2022. Lindum completed the Mellers Primary School Provision for Deaf Pupils and Fernwood Primary and Nursery SEND school new build block.

**MELLERS** Lindum built a two-storey extension to Mellers Primary School, comprising two classrooms and two small group rooms, to accommodate Nottingham City Council's Focus Provision for Deaf Pupils.

Work took place during school term time, meaning detailed plans to avoid disruption to lessons were essential. The new structure was attached to an existing building, on a tight site, meaning staff and pupils were in close proximity to construction work. The site manager held daily briefings with the headteacher or school site manager to go through that day's planned activities.

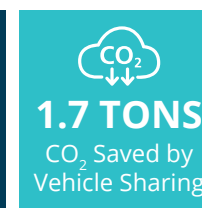
Deliveries were closely managed, and only allowed between 10am and noon and then 2pm and 3pm (avoiding school drop-off and pick-up times). Noisy work was planned for agreed times to minimise disruption to lessons and work was paused on occasions (for nativity plays and SATS, for example).

All room designs had specified acoustic qualities and consideration was given to requirements of the pupils, including carpets, blinds and visual alarms rather than just audible alarms.

School staff were delighted with how the Lindum



team conducted themselves during the work and our site manager was even issued with a special Headteacher's Award during the weekly celebration assembly.



*I just wanted to formally feedback about Andy, who has project managed the build here at Mellers. He's been absolutely wonderful and has ensured that communication is a priority. When it was Remembrance Day, he came out to observe the minute's silence with the children and staff on the school field, he's been a proper part of Mellers for the last few months. As well as being a great communicator, he's been flexible, helpful, kind and really funny, he fits in with our team! We've loved working with Andy, he's brilliant.*

Amanda Dawson,  
Executive Headteacher



**Ron Adamson**  
Construction  
Manager



**Jack Damarell**  
Quantity Surveyor



**Andy Atkinson**  
Site Manager



**FERNWOOD** Lindum constructed a single storey, timber framed extension to Fernwood Primary and Nursery School on behalf of Nottingham City Council.

The building was part of the client's developing Special Education Needs and Disability (SEND) strategy and was designed to accommodate children with high level complex needs, primarily related to Autistic Spectrum Disorder (ASD).

Lindum was appointed to act as Principal Designer and Contractor to manage the pre-construction and construction phases of the scheme. Work involved demolition of an old Scout hut to make way for the new structure, which was programmed to coincide with the October half term to eradicate noise and disturbance for existing pupils.

The new timber frame building has one large classroom space which can be divided up, as needed, and contains appropriate equipment/furniture; two disabled toilets with a hoist/changing bed; storage space; a cooking/kitchenette room; staff office space and cleaning room.

Our design incorporated sensory classrooms and calming, breakout spaces (fitted with colour-changing ambient lighting) along with outdoor space away from the main school play area.

The room areas were based on the recommendation of Building Bulletin 104, 2015; and an allowance was made for a mix of ambulant and physically disabled pupils.



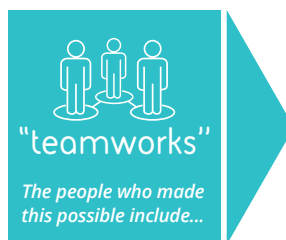
*“The team from Lindum provided many costed and designed options for Modular / Timber frame / traditional build, which have been valuable in helping us through the process to meet SEND needs and ensure value for money is obtained from our budget - much appreciated.*

*We are grateful to Lindum's team for their successful delivery of this project, meeting programme, budget and to a high quality. This is much appreciated by the NCC project team and the SEND team who are using this wonderful new facility.*”

David Soloman, Project Manager, Nottingham City Council.



*It was important that the building was energy efficient, and we were targeted to achieve an air leakage of 5 m3/hr/m2 @50Pa. We achieved 3.3, meaning it will retain heat and be even more economical for the school to run.*



**Paul Jenkinson**  
Construction  
Manager



**Stewart Loughton**  
Quantity Surveyor



**Rick Toop**  
Buyer



**Zahid Thantrey**  
Designer



*Both of these projects were delivered through the SCAPE framework*



## Our Team



It is our people who set us apart from other companies, the majority own shares in the business and many are skilled tradespeople maintaining our practical approach to construction. With over 600 employees working across 12 divisions, from offices based in Lincoln, Peterborough and York, we have the expertise and resources to successfully deliver projects for clients in the East Midlands, Yorkshire and Peterborough regions.

We remain committed to developing our employees and **apprentices/trainees** play an important role in ensuring we have the right skills to meet the needs of our clients now and in the future. We currently have **18 apprentices** and trainees; four are due to complete their training and continue their career with Lindum working in their chosen trade and more new apprentices to be recruited, this year.

Our **Supply Chain Partners** are an integral part of our team as we seek long term relationships with our suppliers and sub-contractors. Many have worked with us for years as we ensure they are treated fairly, including prompt payment as agreed, and include them on various training and development courses, where appropriate.

## Taking care of our people...

The **Welfare, Health and Safety** of our employees is our number one priority. We ensure that our employees are properly trained, understand the importance of working safely and have the best equipment available. Our in-house Health & Safety Team provides expert help and advice across the Group, ensuring we and our subcontractors continue to adhere to the latest health and safety best practice and regulations.

As the majority of our employees live locally, we plan work to keep travel to a minimum and provide flexibility, where possible, to support individual/family requirements. Health checks are available to all employees and regular occupational health reviews are undertaken for our site-based teams.

We encourage our employees to get to know each other well so we have an appreciation for each individual's circumstances, families and lives outside work to help support each other. As the workforce grows, this becomes harder but we strive to achieve this level of understanding with a mix of work and social events bringing together people from across our sites, teams and occupations. The Chairman continues to turn up to site unannounced for a 'catch up'.

**Training** remains an essential investment for Lindum. During the year, 8,924 hours (1,116 days) of training was provided covering 122 different courses, involving 570 of our own people and subcontractors. Training focused on safety with other courses ranging from Working at Height, ILM Level 3 Leadership and Development, Domestic on Construction Energy Assessment Level 3 and Management Development. We are an equal opportunities employer and encourage career development, championing internal promotion where possible. This includes support for day-release courses, distance-learning, degree and MBA courses and our in-house '**Apprentice Training Schemes**'.

We continue to make good use of our on-site



Pagabo Feel Good Games



Celebrating Employee Ownership Day 2022

**Training Centre at Lindum Business Park in Lincoln.** The facility has a large training room, smaller meeting room, a practical workshop and outside 'site-set-up'<sup>2</sup> used to deliver practical training for our apprentices. Although specifically designed for our own training requirements, the facility is also used by other organisations.







An endorsement for Lindum is the number of members we have in our 'Sock Club'.

**The Lindum Sock Club** is made up of past and present employees who have given at least 25 years' service to the business. During the year we welcomed 17 new members; Chris Wood<sup>1</sup>, Stephen Findley<sup>1</sup>, Andy Wood<sup>1</sup>, Jonathan Wright<sup>2</sup>, Bryan Palmer<sup>3</sup>, Richard Charles<sup>4</sup>, Kathryn Wood<sup>5</sup>, Gemma Swarbrooke-Coy<sup>6</sup>, Mark Leason<sup>7</sup>, Dean Taylor<sup>8</sup>, Jay Dodds<sup>8</sup>, David Iwankiw<sup>9</sup>, Peter Barthorpe<sup>9</sup>, Martin Brennan<sup>9</sup>, Mick Pares<sup>10</sup>, Andy Willows<sup>\*11</sup> and Shane Sprakes<sup>12</sup>.

*\*Andy Willows sadly passed away during the year, after a long illness. He will be greatly missed by colleagues and clients alike.*

Members of the Sock Club enjoyed their annual get-together held at the Training Centre in October with a good turnout - lots of laughter and catching up with good friends! The current membership total stands at 82.



## 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; at the end of the year 498 employees were shareholders and 329 employees participate in the share saving scheme. All employees are viewed as true partners in the business (as part of the 'Lindum family') and are invited to attend the AGM each year.

### LINDUM GROUP EMPLOYEE SHARE SCHEME

All employees can purchase Lindum Group Ltd shares, which are traded through our Employee Benefit Trust. Share purchases and sales during 2022 numbered 1,350,484 thereby creating an active market of £2,484,891 in value. We also operate an HMRC tax approved SAYE Share Incentive Plan, which is open to all employees.



# Helping improve the environment and supporting our communities, now and for the future...

*“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.”*

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

“Teamworks” is a play on words we use to describe our own operational approach but this is also how we see our role outside our day-to-day business activities. We aim to help, where we can, and value true partnerships and genuine engagement with the community in which we live and work.

## Helping to improve our environmental performance ...

Under the Paris Climate Agreement, the UK is committed to achieving net-zero carbon by 2050. The construction industry will play a huge part in reaching this target and Lindum will do what it can to help by improving its performance in this area. We look at the entirety of our operation and strive for ways to reduce the negative impact on the environment and improve our performance in this area.

We continue to undertake various energy efficiency and carbon reduction initiatives, the effects of which are monitored to judge their effectiveness both in our offices and at our building sites. Examples include:

- More **Solar panels have been installed<sup>1</sup>** across our sites in Lincoln, Peterborough and Saxilby and we will install a further 290 solar panels at our Lincoln business park in 2023. In addition, we are investigating the viability of wind turbines for further energy generation, and batteries to enable energy storage, on our business parks.
- We have **10 fully electric and 36 hybrid vehicles** in our company fleet, including a fully electric transit van<sup>2</sup> which is being assessed for viability.
- **Electric vehicle charging points<sup>3</sup>** have been installed at our sites in Lincoln, Peterborough and York, now totaling 16, to enable and encourage a wider use of hybrid and electric vehicles. We are exploring fleet management systems for introduction during 2023 to help encourage economical driving by reducing fuel consumption.
- Further investment has been made at our **Waste Recycling** site in Saxilby to improve efficiency and to increase the amount of material recycled rather than being sent to landfill.



- Additional investment has been made in more efficient air conditioning units at our Lincoln business park, as well as installing efficient LED lighting and removing gas boilers to replace with electric heating.
- We continue to use **Modern Methods of Construction** in order to further reduce the carbon footprint of our construction projects. Examples include working on a number of **Passivhaus** (see inside front cover page) and **‘Fabric First’** projects, integrating new technology such as air source heat pumps, solar panels, battery storage systems, rockwool insulation and triple glazed windows.
- We are currently trialling **One Click LCA software** which calculates and captures embodied and operational carbon through the lifecycle of a building.
- Our building practices now incorporate the use of electric plant and machinery, for example **electric mini diggers, hybrid cherry pickers, HVO fuelled machinery, solar powered CCTV towers<sup>4</sup> and solar powered site cabins**. All new site cabins are ‘eco spec’ to ensure we have





2



Waste team enjoy the harvest of their reclaimed fruit trees



Tree planting with client NKDC



3



4

# TRADHAUS

AFFORDABLE HOMES FOR THE FUTURE

Brought to you by **LINDUM**

TRADHAUS is our sustainable, affordable housing range which we have developed to offer social housing clients an off-the-shelf range for their future homes. Using our in-house design expertise and construction experience, we have developed a suite of performance-based specifications for sustainable, affordable housing which enables clients to make choices, based on performance data, when considering a scheme's requirements in terms of design and energy costs for the end user.

## TRADHAUS tick list:

- ✓ Responding to the climate emergency.
- ✓ Design optimised to reduce cost to build and cost to run.
- ✓ Providing certainty of energy and carbon in use.
- ✓ Fabric insulation and efficiency designed to optimise thermal performance.
- ✓ Available using traditional construction or MMC (Modern Methods of Construction).
- ✓ Performance standard options: Future Homes and Net Zero Carbon in operation.
- ✓ Supporting the decarbonisation of new public sector housing stock.
- ✓ Ensuring that end users benefit from lower energy bills.

sustainable site accommodation and we continue to investigate and trial new equipment, vehicles, materials and systems to find better alternatives.

- We have invested in energy efficient IT equipment using thin client technology and have enabled the use of electronic meetings to reduce travel time where appropriate. In addition, we are trialling **smart electric sockets** to educate our teams on effective carbon reduction and to reduce 'small power' usage.
- Lindum builds long-term relationships with its **supply chain partners** and treats them as key members of the team. We ensure these companies are aware of our objectives and understand that they will be monitored. They are encouraged to make suggestions to improve performance.

- Priority is given to using **locally sourced materials** and labour to minimise CO2 emissions by avoiding unnecessary travel. We carefully select supply chain partners who can best service our requirements with the minimum of journey times.
- We have appointed a **Group Sustainability Coordinator** and continue to support **carbon offset programmes** such as tree planting (we are helping eight Lincolnshire schools, in conjunction with Lincolnshire County Council, to plant 10,000 trees over a four year period), donating to the Lincolnshire Wildlife Trust and are investigating a number of wider initiatives.

Lindum received a special recognition award for its contribution to sustainability at the NKDC LABC Building Excellence Awards 2023.



## Supporting our communities 🤝

Our aim to be a **good neighbour** has been at the core of the business since our inception. Lindum is embedded within the communities it operates so has a vested interest in improving them by giving something back as a business.

Lindum employees join public/private sector joint venture companies such as 'Investors In Lincoln' to assist with development projects which make a difference to the local community and serve on Charity Boards and public sector (unpaid) Quangos (GLLEP, Employment & Skills Board etc.).

Lindum is a long-standing supporter and stakeholder in Lincoln City Football Club in recognition of the wider role the club plays within the local community.

Working with **schools, colleges and universities**, we provide a comprehensive range of work experience for students. We visit schools and colleges as 'construction ambassadors' for events and careers fairs and our employees act as school governors. When working on education projects, our site-teams engage students and teaching staff alike, to offer site visits and construction



information of interest and involve them in the project.

Examples in the year include a visit by 60 school children from Ermine Primary Academy to our Roman Gate Court construction site in Lincoln. Our team delivered an age-appropriate Health and Safety briefing before the children toured of the site; saw a demonstration of how large plant works and got to try their hand at bricklaying.

We also supported **St Francis Special School**<sup>1</sup> by providing activities for its Industry Day, helping students aged 14 to 19 years try out their skills building a wall, painting doors, constructing a bug hotel and driving a mini digger.

*"It was lovely to see the smiles on their faces, they have had a wonderful day. It was a chance for us to show the students what is out there and dismiss some perceptions of what kind of person can do certain jobs. It was amazing that the businesses wanted to come and work with us."*

Nick Wray, Assistant Headteacher at St Francis School

Adults with learning difficulties visited our site in Ripon to discover more about construction. The Jennyruth Workshops is a registered charity which teaches skills, such as woodwork, painting and metal work.



Lindum continues to be a leading employer in the local Construction Training Association, where we play a key role in providing '**construction industry taster events**'<sup>2</sup> for up to 1,000 young students, offering them the opportunity to gain first-hand experience from a choice of trades as well as professional activities ranging from joinery, bricklaying and plumbing, to quantity surveying, project management and architecture and design.

It's never too early to promote career opportunities in the construction sector as pupils at **St Mary's Church of England Primary Academy**<sup>3</sup> in Welton, near Lincoln, are enjoying finding out. Lindum donated a range of construction play equipment to help create their outside construction themed play area. When employees from Lindum handed over the toys, they even took along a mini digger from Lindum's Plant division for the children to sit in.





## Charitable Donations

During the year we donated £28,053 to charity supporting over 60 local organisations and charities including food banks, Ukraine war relief, Macmillan Cancer Support, Prince's Trust, Samaritans, homeless charities plus local children's sports teams and clubs. 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. Examples include sponsoring St Giles Academy's breakfast club and designing the 'Kindness Cabin' for St Giles Nursery in Lincoln, donating wood to 'Men in Sheds' charity in Leeds and supporting the Age UK Friendship Group's Jubilee afternoon tea in Lincoln.

Helping those less fortunate than ourselves is also the reason our directors continue to support an entrepreneurial venture capital fund for a deprived area in India (through a UK charity People First International). The charity works with the most marginalized members of the community to help create a safer environment, especially for vulnerable children, and to provide support and encouragement to help improve their living and social conditions through education and vocational training, protection and care, and financial independence initiatives - 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.



Age UK Friendship Group's Jubilee Afternoon Tea



Our construction team in Metheringham supported the tasty fundraising efforts of site neighbour Lisa Pocock, who held a bake sale in aid of Breast Cancer 'Now Wear It Pink' day.



Charity Football Tournament - one of many



Peterborough Pythons' U9s Rugby Team



St Giles Nursery 'Kindness Cabin'



People First International



# Supporting the sustainability of our local economy 🌱

**Business Parks:** We help small businesses by providing easy access, all inclusive, rental space. This approach means that we often help 'grow' businesses, with companies in the past starting with 100 sq ft of space and moving upwards, as growth demands to much bigger premises.

Our Business Parks are home to some 57 tenants, ranging from manufacturing (Bergmann and Rebus), healthcare providers (East Midlands Pharmacy and DS Care), charity (LIVES), services (Petaurum HR and Gold Financial Services), technology- based companies (ECI Software and BT Linx Business Communications) and distribution (HOCO Parts) amongst others.

We actively work with our tenants to support their changing needs, accommodating expansion requirements on site where possible or encouraging them, where appropriate, to move into purpose-built premises that they own.

East Midlands Ambulance Service (EMAS), a tenant at our Lincoln Business Park, has been awarded a 10-year contract with NHS Lincolnshire to provide non-emergency patient transport services. We have worked with them to increase their facilities to create a flagship control room and ambulance hub.

**Western Growth Corridor Project:** Lindum continues to work with the City of Lincoln Council to bring this major development forward.

The initial works of the development from Skellingthorpe Road are due to commence in 2023, after receiving planning consent. This start to the development is a product of the efforts from all divisions to date, to make this possible.



## Managed Workspace 🏠

We provide a range of business space to rent at our three Lindum Business Parks in Lincoln, Peterborough and York. This includes commercial, industrial and office units, as well as managed workspace.

During the year we had some 57 tenants; over 40 based at our Lincoln site alone. With rental accommodation ranging from small industrial units; 1,000 sq ft up to 25,000 sq ft and office accommodation from 125 sq ft to 28,000 sq ft.

We have a diverse range of tenants delivering manufacturing, healthcare, charity, technology, food and other services, along with our own operational premises. All our properties are monitored 24/7 by our own security team.

We are always happy to support tenants, ranging from our smallest start-up business to our multi-nationals and try to make the process of renting a property from Lindum as hassle free as possible.

At the start of 2023 the occupancy rate was 98% with the remainder being refurbished for tenant's expansion.



# What the figures show

**RESULTS:** We are pleased to report a profit and to have maintained a strong and healthy balance sheet at the end of another very unpredictable trading year.

**PROFIT AND LOSS ACCOUNT:** Annual turnover for the Group was £185.1m; 9.2% higher than the previous year. This was mainly driven by the one-off occurrence of some higher value projects, over shorter construction programmes in our York division.

ACTIVITY	2022	2021
Construction Contracting	155,590,048	137,695,910
Homes & JV Developments	21,329,755	24,751,498
Plant Hire and Vehicle Servicing	2,168,500	2,141,751
Waste Recycling	5,647,713	4,594,021
Other Construction Services	394,653	305,890
<b>TOTAL</b>	<b>185,130,669</b>	<b>169,489,070</b>

Turnover is not necessarily a good measure of a construction company's performance in an industry which is known for the pursuit of work simply to maintain turnover (and cash flow), whether profitable or not. Consistent profitability, sensible investment, maintenance of a healthy balance sheet and cash levels are far better measures to assess against and in which we perform well.

Our overall gross profit % fell, reflecting rising cost pressures, an increase in competition and a change in our mix of work, with Construction Contracting sales increasing (being work which returns a lower gross profit %) at the same time as new home sales reduced (being work which returns a higher gross profit %; overall we sold 44 houses in the year compared with 68 the year before).

We are also pleased to report another strong contribution, in terms of both client service and Group profits, from our Lindum Waste Recycling division which experienced another year of high demand and sales.

We try to know our customers well so that our efforts can be focused to help their plans, however configured.

Our most active sectors in the year were the industrial, commercial, social housing and education sectors and we continued to work in the food, health, leisure and retail sectors too. We have always maintained a careful balance between private and public sector work and we're pleased to report a near 50/ 50 split overall across the Group in that regard. We're also pleased to say that we were successful with our Scape, Pagabo, and YORbuild framework bids which were submitted during the year; which should help maintain our balanced workload.

In September 2022, we committed to support our employees with a cost of living support payment of £825 each which was paid in equal instalments from October 2022 to January 2023 to help in some way with the inflationary environment and difficult economic conditions.

**BALANCE SHEET:** Our balance sheet remains strong and with healthy liquidity, which reflects our strategy of reinvesting our profits carefully in the business for the benefit of our employee shareholders and our customers, so that we are able to deliver what we promise.

Net book value of total fixed assets increased in the period as we continued to invest to keep our plant, machinery, tools, vehicles and buildings in good working order. The investment predominantly represented replacement and improvement (latest and safest models) rather than expansion and we still, of course, applied extra caution to our cash position given the unpredictable circumstances.

Overall work in progress (WIP) increased. This was the result of our activities in Lindum Homes where we continued to build out our Manor Fields site and commenced work on our new Hawks Chase site in Welton. In Lindum JV our WIP actually decreased

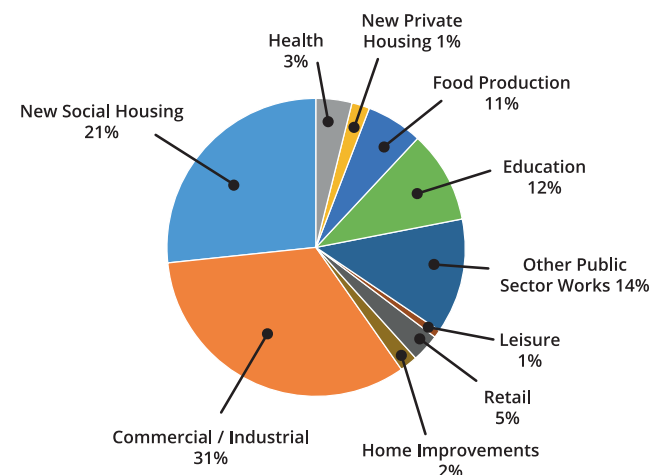
slightly through the realisation of our Discovery Park (trade retail), Handley Chase (affordable housing) and Beverley (service filling station) developments, all of which were built by our construction divisions.

As always, we managed our cash position very carefully during the year, and our clients paid promptly for their works (thank you), so we were able to pay our suppliers promptly too. Our profitable year resulted in an increase in our cash position despite continuing to invest in our fixed assets as noted above.

We remain debt free and have a healthy cash position, so clients can be confident of our ability to finish jobs properly and our employees, subcontractors and suppliers know that we are chosen not just on price but on the quality and ability to deliver the projects we undertake for our customers.

Retained earnings for the year amounted to £5.0m (2021: £5.8m) resulting in a **Net Worth of £59.4m excluding the value of non-controlling interests (2021: £54.6m) with no 'toxic' assets.**

## Building Revenue by Sector





# Lindum Group Limited - Profit and Loss Accounts over Ten Years

FINANCIAL YEAR ENDED	30 NOV 22	30 NOV 21	30 NOV 20	30 NOV 19	30 NOV 18	30 NOV 17	30 NOV 16	30 NOV 15	30 NOV 14	30 NOV 13
<b>TURNOVER</b>	£	£	£	£	£	£	£	£	£	£
- Construction Contracting	155,590,048	137,695,910	125,646,066	145,611,227	132,620,874	128,353,295	109,561,249	95,508,390	94,572,044	85,083,789
- Homes & JV Developments	21,329,755	24,751,498	19,317,686	19,560,282	25,497,530	15,871,419	13,022,880	9,845,169	22,036,324	4,983,253
- Plant Hire & Vehicle Servicing	2,168,500	2,141,751	1,615,900	1,738,399	1,986,620	2,001,890	1,742,784	1,665,004	1,835,343	1,672,558
- Waste Recycling	5,647,713	4,594,021	3,414,016	3,334,513	3,159,202	3,179,477	3,136,307	2,846,099	2,122,951	1,492,471
- Other Construction Services	394,653	305,890	249,432	326,561	578,758	491,787	480,611	393,924	409,932	513,103
<b>TOTAL TURNOVER</b>	<b>185,130,669</b>	<b>169,489,070</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>
Cost of Sales	(154,052,182)	(139,457,232)	(128,066,891)	(144,614,697)	(135,170,425)	(122,485,243)	(105,717,876)	(91,680,679)	(103,856,185)	(79,834,830)
Gross Profit	31,078,487	30,031,838	22,176,209	25,956,285	28,672,559	27,412,625	22,225,955	18,577,907	17,120,409	13,910,344
GP %	16.8%	17.7%	14.8%	15.2%	17.5%	18.3%	17.4%	16.8%	14.2%	14.8%
Administrative Expenses	(23,749,555)	(22,053,754)	(20,368,585)	(22,306,424)	(21,089,925)	(20,397,603)	(17,844,794)	(15,667,868)	(14,315,416)	(12,476,266)
Operating Profit	7,328,932	7,978,084	1,807,624	3,649,861	7,582,634	7,015,022	4,381,161	2,910,039	2,804,993	1,434,078
OP %	4.0%	4.7%	1.2%	2.1%	4.6%	4.7%	3.4%	2.6%	2.3%	1.5%
Other Income (costs)	512,058	618,995	121,336	573,081	244,625	238,332	610,564	135,387	106,389	468,042
<b>PROFIT BEFORE TAXATION</b>	<b>7,840,990</b>	<b>8,597,079</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>
PBT %	4.2%	5.1%	1.3%	2.5%	4.8%	4.8%	3.9%	2.8%	2.4%	2.0%
Taxation	(1,340,120)	(1,617,542)	(319,547)	(652,178)	(1,632,046)	(1,617,829)	(1,037,158)	(493,602)	(398,073)	(192,055)
Profit After Tax	6,500,870	6,979,537	1,609,413	3,570,764	6,195,213	5,635,525	3,954,567	2,551,824	2,513,309	1,710,065
PAT %	3.5%	4.1%	1.1%	2.1%	3.8%	3.8%	3.1%	2.3%	2.1%	1.8%



# Lindum Group Limited - Consolidated Balance Sheets over Ten Years

FINANCIAL YEAR ENDED	30 NOV 22	30 NOV 21	30 NOV 20	30 NOV 19	30 NOV 18	30 NOV 17	30 NOV 16	30 NOV 15	30 NOV 14	30 NOV 13
<b>FIXED ASSETS</b>	£	£	£	£	£	£	£	£	£	£
Tangible Assets	16,109,633	15,101,489	14,671,753	16,286,951	15,575,404	14,558,471	14,100,354	14,204,678	12,935,477	12,024,578
Investment Property*	2,708,235	2,708,235	1,864,943	1,864,943	1,864,943	1,864,943	1,735,943	1,735,943	0	0
Investments	666,498	800,579	319,430	319,430	319,430	319,830	319,830	426,379	426,354	808,708
<b>CURRENT ASSETS</b>										
Work in Progress	19,315,401	17,922,730	18,010,751	24,436,599	20,368,998	20,811,196	16,005,521	15,448,973	15,858,991	19,769,617
Debtors	29,505,646	30,224,200	27,223,242	27,101,398	33,479,367	26,847,453	25,158,661	24,608,800	22,372,581	17,691,785
Cash at Bank	55,969,684	50,649,679	43,239,155	30,001,169	24,579,305	22,091,102	21,377,830	9,811,677	14,736,449	8,875,530
Creditors Due < 1yr	(63,321,274)	(61,920,708)	(55,747,739)	(51,367,125)	(50,094,756)	(45,605,021)	(42,106,441)	(32,598,411)	(34,323,216)	(25,921,215)
Net Current Assets (Liabilities)	41,469,457	36,875,901	32,725,409	30,172,041	28,332,914	24,144,730	20,435,571	17,271,039	18,644,805	20,415,717
Creditors Due > 1yr	(504,380)	(504,380)	(504,380)	(704,380)	(704,380)	(304,380)	(304,380)	(304,380)	(304,380)	(3,220,301)
Provisions for Liabilities & Charges	(718,000)	(318,000)	(140,000)	(140,000)	0	0	0	0	0	0
<b>NET ASSETS</b>	<b>59,731,443</b>	<b>54,663,824</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>CAPITAL AND RESERVES</b>										
Share Capital	175,076	175,076	175,076	175,076	175,076	175,076	173,076	171,973	171,973	171,973
Share Premium Account	1,263,867	1,263,867	1,263,867	1,263,867	1,263,867	1,263,867	1,037,867	919,284	919,284	919,284
Revaluation Reserve	367,662	474,484	578,944	688,062	793,532	897,883	1,005,767	1,112,733	1,221,012	1,305,553
Capital Redemption	252,583	252,583	252,583	52,583	52,583	52,583	52,583	52,583	52,583	52,583
Profit & Loss	57,369,081	52,387,358	46,608,845	45,598,939	43,103,253	38,194,185	34,018,025	31,077,086	29,337,404	27,579,309
Non Controlling Interests	303,174	110,456	57,840	20,458	0	0	0	0	0	0
<b>NET ASSETS</b>	<b>59,731,443</b>	<b>54,663,824</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>

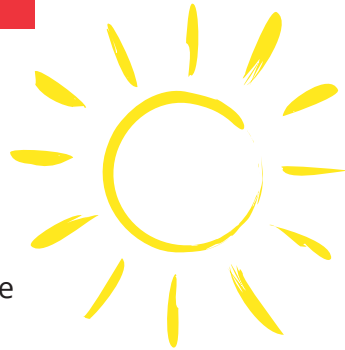
\* 'Investment property' constitutes surplus space on our business parks let out to tenants until such time as we may need the space ourselves - it became separately disclosable with FRS102.



## Investing in a bright future...

Lindum is committed to investing in a skilled workforce for the future and continues to provide apprenticeship, traineeship and graduate placement opportunities for young people wanting to join our team.

Here are some of our current apprentices and those who completed their qualifications recently...



### Members of our team who completed their apprenticeships and are now employed in their chosen trade:



**Freddie Hind**  
Bricklayer with  
Lindum Homes



**Alistair Sewell**  
Site joiner with  
Lindum Homes



**Katie Hughes**  
Site joiner  
with BMS



**Jack Bassett**  
Painter and  
decorator  
with BMS



**Zak Copping**  
Fire, Emergency and  
Security Systems  
Technician with  
Lindum Security



**Charlie Dawson**  
Bricklayer with  
Construction



**Robert Townsend**  
Motor vehicle  
mechanic with  
Lindum Plant



**Scott Evans**  
Bricklayer with  
Lindum Homes



**Luke Pettit**  
Bricklayer with Lindum Homes  
here with John Levey, Apprentice Manager

## Apprentices



**Alex Reid and Lewis Ben**  
Apprentice motor vehicle  
technician



**Luke Garner**  
Apprentice  
bricklayer



**Liam Wells, Liam Flower  
and Georgia Dickinson**  
Apprentice bench joiners with  
Lindum Joinery



**Johnny Pickering**  
Apprentice motor  
vehicle technician



**Alex Hemingway**  
Apprentice  
joiner



**Jack Simpson**  
Apprentice  
joiner



**Ben Boddy**  
Apprentice  
groundworker



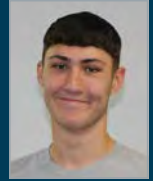
**Rhys Melville**  
Apprentice  
groundworker



**Jacob Bell**  
Apprentice  
bricklayer



**Mani Ross**  
Apprentice  
bricklayer



**Sam Wright**  
Apprentice  
bricklayer



**Dior Regan**  
Award-winning  
apprentice painter  
and decorator –  
see opposite page  
for more details.



**Ellie Beaumont**  
Apprentice  
accounting  
technician



**Luke Holmes**  
Apprentice  
multi-skilled  
operative



**Daniel Wyatt**  
Apprentice  
bricklayer



# AWARDS

Trainee painter and decorator, Dior Regan, was named Apprentice of the Year 2022 at the Lincolnshire Construction and Property Awards. Judges said Dior was chosen as winner in her category thanks to her “commitment, diligence and ambition”. This comes in addition to Dior reaching the national SkillBuild final which took place in Scotland.



## Looking ahead...

Our workload is looking healthy at the moment and we have some good jobs currently underway across all our divisions in York, Peterborough and Lincoln.

Inflation, increasing interest rates, higher tax rates, and geopolitical uncertainty will continue to pose challenges but we will remain competitive.

Although we expect tough trading conditions for the year ahead, there are likely to be good joint venture and housing land investment opportunities which we can assist clients with, as needed.

We will continue to look after our people so they, in turn, look after our clients.



### The Dick Hudson ‘Going the Extra Mile’ Award 2022

Jointly presented to Paul Sullivan of Lindum Waste and Neil Lalka-Chapman of Lindum Plant. Nominated by their colleagues, Paul was described as ‘the go to guy’ who goes the extra mile to help his team. Neil was praised for always trying to make sure Plant’s cabins and machinery arrive on time and for doing it in such a way that the site teams look forward to him coming.

### Lindum Team of the Year 2022

This year’s winning team was KGM Roofing which enjoyed a good year, working well together, and continuing to build client relationships.



The Passivhaus development built by BMS for North Kesteven District Council at Potterhanworth was named as **Sustainable Project of the Year** at the Lincolnshire Construction and Property Awards in February 2023 (see inside front cover page).





"teamworks"



**LINDUM**

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

#### 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)

#### 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)