



LENDUM

"strength in construction"

Annual Report

Financial Year End Nov 2023

R-evolution, Advanced Manufacturing Park at Waverley

PROJECT FACTS

| | |
|---|--|
|  Sector Commercial & Industrial |  Value £10.3m |
|  Client Harworth Group plc | |
|  Project Duration 65 weeks |  Project Type New Build |
|  Procurement Tendered | |
|  "teamworks" the Lindum teams involved in making this happen: Lindum York, Waste Recycling, KGM Roofing, Security, Plant Hire and Groundworks, Health & Safety. | |



▲ Units under construction at AMP



▲ Phase 4 marketing underway



▲ One of the units completed and ready for use

// We are incredibly proud of the development and growth of the AMP to date, and are very pleased to be working with Lindum again at this development.

R-evolution Phase 4 will offer the next generation of high-quality and flexible units at the site, built to a high environmental specification. We expect these units to attract a wide range of potential occupiers, further enhancing the line-up of innovative manufacturing businesses at the AMP.



Chris Davidson, Regional Director for Yorkshire & Central, Harworth Group plc

Lindum has completed a number of projects for Harworth Group at its development in Waverley, Rotherham.

The ongoing scheme is transforming the former Orgreave coal mining site in Yorkshire's largest ever mixed-use development, which also includes the Advanced Manufacturing Park (AMP).

R-evolution Phase 4 consisted of three buildings ranging from 15,000 to 40,000 sq ft. The units (numbers 8, 9 & 11) were built for industrial, manufacturing and research and development businesses. They feature an office space which is designed to subdivide into units as small as 5000 sq ft.

Sustainability was a key feature of these buildings which were built to BREEAM Very Good standard, with EV charging points, rainwater harvesting and a sustainable heating and cooling system installed. They also feature solar panels across an area of the roofs to offset the designed energy use of the units, with provision to allow future occupiers to increase this to meet their specific requirements.

Lindum has brought this philosophy into the construction process, using eco cabins on site and utilising recycled products.

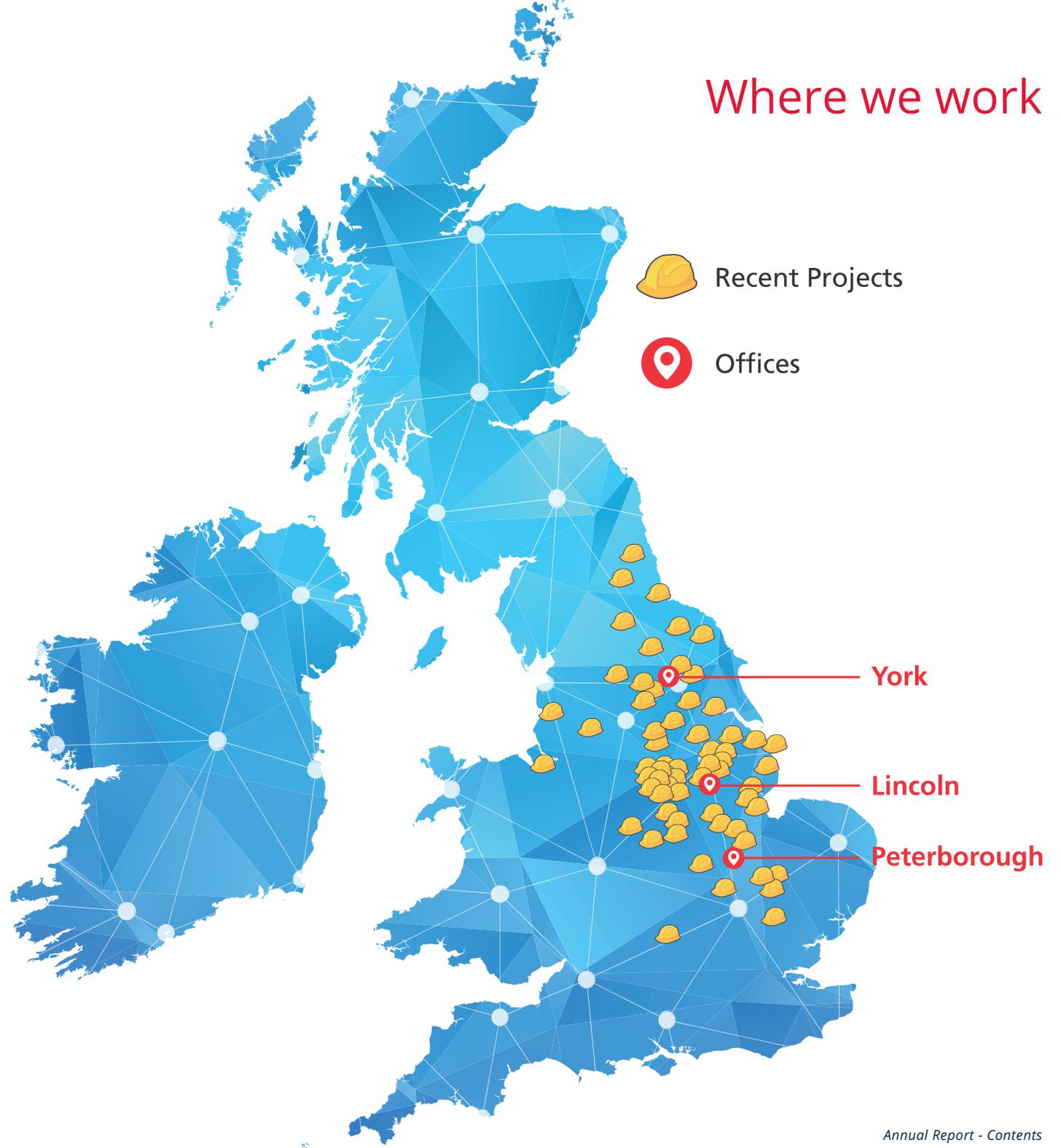
The contract also included more than 200m of main infrastructure road to serve the new units and future development.



Where we work

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Chairman's Statement

Lindum Group Ltd had a good 2023, with a net profit of £6.25m on £186.2m sales, a net return of 3.35% on sales. This has been secured in a difficult market amidst much uncertainty.

We have achieved this result through the hard work of many people within and aligned to the business, for which we thank them. The way in which we do what we do is important and we try very hard to carry out the small, medium and larger jobs with equal diligence, courtesy and good common sense.

Our modus operandi is to share any success we do have, firstly, with our 631 employees (of which 508 are shareholders) and secondly, to reinforce the trading business through replacement and/or new investment and finally, to strengthen our single trading balance sheet. Our current balance sheet shows a £63.9m net asset value, with a strong cash position and no borrowing, giving confidence to customers that we are positioned to carry out what we promise.

It is to the future that all businesses have to look and I am delighted to announce that Freddie and Edward Chambers have been appointed to carry the Chairman role I have held for some years. They are Co-Chairs of Lindum Group Ltd from 2nd April 2024, whilst I take a new role as Non-Executive Director of the Group.

Many clients have got to know them both and they look forward to continuing to look after our current clients, as well as welcoming new clients. They work well together and will make a strong lead.

Freddie and Edward take on the role as the 4th Chair of the business since its inception in 1956. They will lead an experienced Executive Board for the future, supported by a strong team of Directors and employees, which I believe can both keep up the good work achieved this far and improve what we do in the future with good teamwork, ideas and good decision making.

Finally, I would like to thank all those people, employees, suppliers and clients alike, who have provided me and Lindum with such fun, enjoyment and only occasional pain, always for the right reasons, over many years. I feel confident that Lindum will continue to serve both new and existing clients well in the future. We try to be a good, motivated, practical and common sense construction group, with a great team of people to service your needs and we hope you will use Lindum to carry out your construction work in the future.



David Chambers

Chairman 1991 - March 2024

Non-Executive Director April 2024 onwards

Board of Directors



From left to right

David Chambers is the youngest son of the founder John F Chambers, who started Lindum in 1956. Born in Lincoln, David worked in the City before joining Lindum in 1988. Former Chair of Business Link and East Midlands Business Angels and Trustee of Lincoln Historic Trust. He became a Director in 1990 and Chairman in 1991 until March 2024 when he stepped down but remains a Non-Executive Director.

Robbie Kok 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.

Stuart Mitchell is a Chartered Surveyor, previously worked at Focus Consultants from 2000 to 2005, and Thornton Firkin as a Project Manager before that. He 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.

Freddie Chambers 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 Co-Chairman with his brother Edward.

Kevin Damarell joined Lindum in 1985 as a Quantity Surveyor, becoming MD of our Building Maintenance Services division in 1990 until 2020 when he took on his current role as MD of Lindum Construction. Kevin has been a member of the Executive Board since 1998. Three of Kevin's four sons also work for Lindum.

Edward Chambers 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 Co-Chairman with his brother Freddie.

Lawress Hall, Riseholme near Lincoln

PROJECT FACTS



Sector

Higher Education



Value

£3m



Client University of Lincoln



Project Duration

29 weeks



Project Type

Refurbishment



Procurement SCAPE framework

13



Apprentices worked on the project



10.3 TONS

CO₂ saved by vehicle sharing

100%



of waste off site diverted from landfill

90%

of labour within 40 miles from site

Lindum also supported the client's biodiversity action plan by working with Hill Holt Wood, a local charitable social enterprise, to deliver activity workshops for the University of Lincoln staff to make the most of the green space surrounding their workplace - activities included willow weaving and creation of animal habitats.



"teamworks" the Lindum teams involved in making this happen: BMS (Building Maintenance Services), Waste Recycling, Joinery, Decorating, Security, Health & Safety and Plant Hire.

// The renovation of Lawress Hall is a significant development for the University, providing a superb new facility to support hybrid working practices and collaboration post-pandemic. We have attempted to stay true to the original design vision in the aesthetic and finish and have engaged with colleagues to inform new ways of working. We are proud of the finished building and grateful to Lindum for its support in delivering such an ambitious project on budget in such a short timeframe. **//**

Bevan Adams, Project Manager, University's Estates Department



▲ Interior



▲ Willow weaving staff event



A landmark building on the outskirts of Lincoln, originally built in 1994 to house an HMRC training centre, has been extensively refurbished to provide a dedicated, flexible new office environment for the University's Professional Services departments.

Lawress Hall, on the University of Lincoln's 220-hectare Riseholme Park Campus, has undergone a multi-million pound renovation carried out by Lindum. Meeting rooms have been fitted with high-specification audio-visual technology for effective hybrid meetings and 'hot desk' working areas have been created for staff who split their time between Lawress Hall, the city centre Brayford Pool campus and working from home.

The building interior has been given a 'nature-inspired' theme and work has included the installation of 'living walls', as well as numerous and varied collaboration areas and meeting pods. It has also included a refurbishment of ceilings, lighting and power, as well as a full upgrade of the ICT infrastructure.

Lindum also completed a refurbishment of the catering facilities and recommissioned the existing on-site gym and swimming pool now available for staff to use, along with facilities for cyclists and a large car park with EV charging points.

With tight timescales, governed by the academic timetable, Lindum worked closely with the various stakeholders to ensure their range of differing requirements was considered at both the design and delivery stages. Ongoing liaison with all parties was instrumental in the successful delivery of the project.

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 services.

Our 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 in-house Health & Safety Team and the ongoing investment in training, we remain committed to the highest standards of care, practice 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 pre-construction capability of our in-house teams of planners, designers, engineers and technical experts means 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. We continue to be strong at tendering; committing resources to provide well thought-out project programmes and competitive pricing - our competitiveness is evidenced by our 50 plus live jobs on site at any one time.

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



▲ Accent Housing development under construction at Bottisham

To support this, we have cultivated a strong network of specialist, reliable sub-contractors and supply chain partners - investing in terms of providing assistance, training and continuity of work which means we have the best companies working with us.

During the year we completed several **new build** projects which included **Magpas Air Ambulance HQ** (see page 27), **R-evolution at Rotherham** (see inside front cover), **Handley Chase housing development at Sleaford** (see page 9) and **Riverhead House Children's Home in Louth** (see page 17).

We also completed several **refurbishment, extension and restoration** projects. 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.

Examples of projects carried out include **Lawress Hall near Lincoln** (see page 3), **Cornhill Market** (see page 13) and **DS Smith at Hinkley** (see page 7).

Blue Light - supporting the emergency services

PROJECT FACTS

| | |
|---|---|
|  Sector |  Value |
| Blue Light | From £68k to £1m |
|  Clients | Includes East Midlands Ambulance Service (EMAS), Cambridgeshire Fire & Rescue Service, Yorkshire Police Authorities |
|  Project Type | Refurbishment, Extension and Maintenance |
|  Procurement | Various – tendered, frameworks |

Lindum is proud to have worked with the emergency services over many years and continues to provide a range of services from property maintenance, refurbishment and new build, to fleet maintenance and repair and, in the case of EMAS, accommodation for their new patient transport hub at our Business Park in Lincoln (pictured right).

Examples of projects carried out include:

▶ EAST MIDLANDS AMBULANCE SERVICE (EMAS)

Lindum has successfully completed £3.8m worth of commercial property improvement works for **EMAS** in the past three years. Procured through the **SCAPE Regional Construction framework**, the multiple works required were carried out across numerous locations through a planned programme giving the client certainty, consistent quality and a high level of service.

Works included:

- ✔ **Major Planned** - Horizon Place EMAS HQ refurbishment £1,024,000
- ✔ **Minor Planned** - ambulance station refurbishments - Beechdale, Boston, Scunthorpe, Stapleford, and Wilford, £540k (52 weeks), Grantham station refurbishments, £367k, Market Rasen ambulance station (PV, ASHP installation, £68k, four weeks, part of our carbon reduction solution for EMAS, flagship project for national roll-out), Newark station extension, £253k, EMAS digital lighting installation £298k.
- ✔ **Cyclical Term** - maintenance service, £140k
- ✔ **Bespoke Transport Hub** (see photo below) - conversion of existing industrial units at Lindum Business Park to new patient transport hub and control room (fleet of 20 ambulances, office to support 140 staff across Lincolnshire) £1m.

Each ambulance station remained fully operational, working 24/7 (on average EMAS received a new 999 call every 32 seconds – around 2,700 a day) while construction works were undertaken, with ambulance staff using facilities throughout. Our team visited sites and got to know the EMAS personnel to gain an in-depth appreciation of the service's requirements, how each ambulance station operated and our call handling team undertook a day's training with EMAS to help establish relationships and lines of communication, gaining an understanding of the organisation, its culture, its values and its expectations of our service.

Lindum managed multiple projects simultaneously using our own directly-employed labour and supervision throughout, successfully delivering projects on time, within budget and handed over with zero defects on completion. Lindum also added value by carrying out some additional works free of charge to improve the facilities for EMAS employees.

“ Many thanks for delivering quite a few jobs in a short period of time. This has enabled us to deliver an operational blue light service. ”

Andy Start, Head of Estates, EMAS



▲ EMAS Transport Hub at Lindum Business Park

FACTS

Outcomes measured against agreed KPIs

9.64/10

client satisfaction.



5,920 miles

saved through van share initiative.



75% supply chain spend <20 miles.



100% supply chain spend with SMEs.



13 Apprentices across our sites.



The 20kw solar PV system we installed at Market Rasen Ambulance Station created an **annual carbon saving of approximately 3,784 kg per year**, which equates to planting **151 trees a year**.



Zero RIDDOR (H&S).



Re-use and upcycling of materials saved **£11k** and avoided **24m³** of waste going to landfill.



▶ STANGROUND FIRE STATION

As part of a programme of works for **Cambridgeshire Fire & Rescue Service**, Lindum carried out the refurbishment of Stanground Fire Station in Peterborough.

Works included the identification and removal of asbestos, full refurbishment of firefighters' dormitories, kitchen, dining, rest area, shower rooms and toilets, the reconfiguration of offices and operational facilities.

Outside, we installed three EV charging points, as part of the fire services' commitment to achieving Net Zero Carbon, and a new façade to the front of the building.



▲ Stanground Fire Station refurbishment

“ All those that contributed to the work have done a fantastic job and what has been achieved with the money spent is a credit to everyone involved. The quality of the finish and the new modern appearance of the station is exactly what I am looking for the Cambridgeshire Fire and Rescue Service estate. ”

Matthew Warren, Deputy Chief Executive, Cambridgeshire Fire and Rescue Service

▶ EASINGWOLD POLICE STATION

As part of a series of refurbishment projects for various **Yorkshire Police authorities**, procured through the Police **Estates Works' framework**, Lindum carried out a replacement window project at Easingwold Police Station for North Yorkshire Police.

Although the project was carried out by our team in York, they called upon the Group's specialist joinery division to make the replacement bay and sliding sash windows required.

In total, two new bay windows and 33 sliding sash windows were required - works involved removing the original damaged and rotten windows and replacing them with bespoke windows made in our joinery workshop in Lincoln.

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, York Racecourse, Long Clawson Dairy, Bakkavor, 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 building systems including fire alarms, intruder alarms and emergency lighting and that 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 8,037 jobs, of which 362 were out of hours call outs.

DS Smith, Hinckley

PROJECT FACTS

 Sector
Commercial & Industrial

 Value
£2m

 Client
DS Smith

 Project Duration
92 weeks

 Project Type
Roof Refurbishment

 Procurement
Tendered

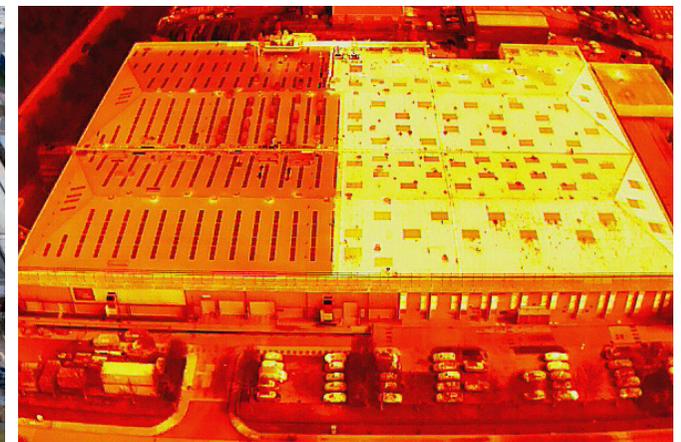
 **"teamworks"** the Lindum teams involved in making this happen: Health & Safety, Plant Hire and the imagery surveys carried out by our in-house Drone Pilot.

KGM, our specialist roofing and cladding team, spent nearly two years on site to complete the new Kingspan composite roof panels for DS Smith at its Hinckley operation.

Throughout the installation of 18,000 square metres of new roof, the business continued to operate with minimal disruption at this live site.

DS Smith is a leading provider of sustainable packaging solutions, paper products and recycling services worldwide. Since starting in 1940 as a box-making business in East London, the company has grown dramatically and now provides full solutions including recycling and paper making.

KGM has worked for DS Smith at a number of its sites including Burscough, Featherstone, Louth, Devizes, Newmarket, Belper, Kettering and Ely. Our Construction division has also worked for this valued, repeat client.



▲ Images above show the re-roof works underway, with the thermal image showing the high heat loss levels (glowing bright yellow) on the original roof compared to the new completed roof area.

Roofing and cladding



▲ KGM Roofing's team in action at the Campus For Future Living facility under construction in Mablethorpe

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 is 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 effectively. We use cutting edge cameras and our own certified drone pilot to reveal the condition of buildings while our

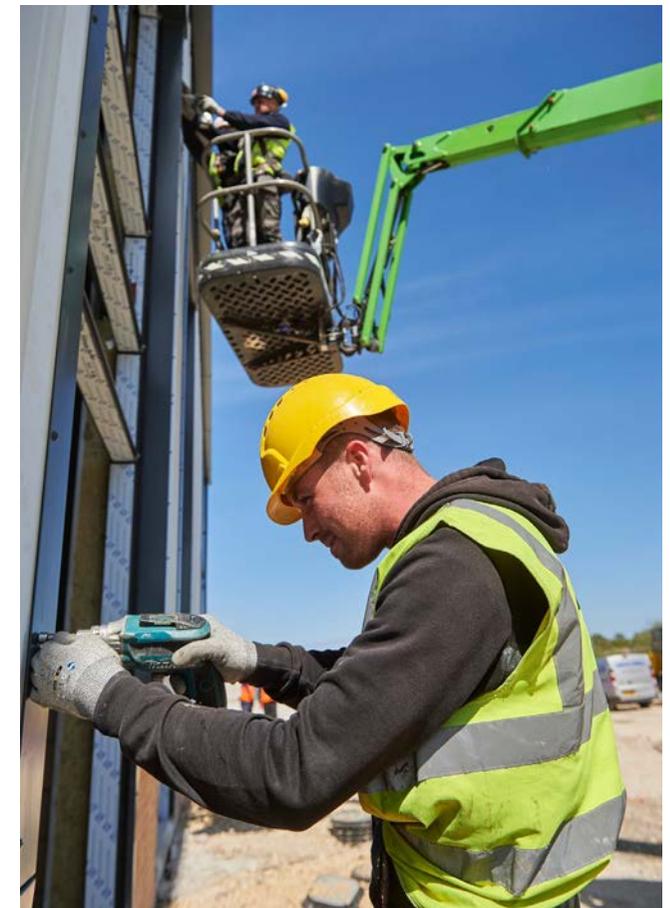
thermal imaging technology can shed light on opportunities to prevent heat loss.

An example of the kind of projects KGM carried out during the year can be seen opposite (page 7) at **DS Smith at Hinckley**, also in-house Lindum projects **R-evolution at Rotherham** (see inside front cover and **Cornhill Market in Lincoln** (see page 13).

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



Handley Chase, Sleaford

PROJECT FACTS



Sector

Affordable Housing



Value

£8.7m



Client

Longhurst Group



Project Duration

73 weeks



Project Type

Design & Build



Procurement

Turnkey - Land, Design & Build



"teamworks" the Lindum teams involved in making this happen: JV Development, Lindum Construction, Security, Health & Safety and Plant Hire.



▲ Handley Chase development completed



▲ Handley Chase under construction



▲ Hand over to client, Longhurst Group

/// As a fully affordable scheme, with a mixture of tenures, we've given local families and residents a variety of opportunities to get onto the property ladder and have a home they can call their own. I'd like to thank our partners at Lindum Group for their work in helping us to bring our vision to reality. ///

Nick Worboys | Director of Growth, Development and Sales • Longhurst Group

Working with housing associations and local authorities to provide good quality, affordable new homes remains a key activity for Lindum and these 64 new properties are an example of what we deliver.

The homes at Handley Chase in Sleaford were built for Longhurst Group which manages 23,000 homes across the East Midlands. The scheme is 100 per cent affordable with thirty homes offered for sale on a shared ownership basis and the remaining 34 for affordable rent. It includes a mix of two, three and four-bedroom properties.

The land was identified, acquired and planning permission achieved through the expertise of our in-house Joint Ventures and Land team, which also secured the end user and build contract carried out by Lindum Construction.

The development site forms part of the ongoing Handley Chase development, which was approved in July 2015. The wider scheme involves creating a Sustainable Urban Extension (SUE) to Sleaford including 1,450 houses, a new school and commercial space.

Joint Ventures and Land - land sourcing, design



▲ Pickering Park is a JV-led business park development under construction, consisting of a mix of starter industrial units (1,500sqft to 3,000 sqft) and larger units (between 4,000sqft and 6,000 sqft).

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 which, via our joint venture partners, we are able to offer as a turnkey project, on both freehold and leasehold bases.

An example of where our Joint Ventures team has been instrumental in delivering a project can be found opposite (page 9) at **Handley Chase in Sleaford**. Also, **Pickering Park**, shown above, where Lindum is working with York, North Yorkshire and East Riding LEP to transform a challenging, contaminated, brownfield site into a thriving commercial and industrial development through investment and, in doing so, improve the local area and community.

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.

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, advanced 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.



▲ Langton House, situated on Lindum Business Park in Lincoln, is home to 16 businesses which operate from the managed offices inside.

Hawks Chase in Welton brought to you by Lindum Homes

A new Lindum Homes' development of 49 homes in the highly sought-after village of Welton, started during the year.

Hawks Chase offers a variety of properties; two and three bedroom semi-detached homes and three and four bedroom detached homes built in a range of differing materials designed to complement the character of the village.

The newly designed properties have been created with spacious living in mind, both indoors and outdoors, to meet the modern lifestyle needs of individuals and families.

Welton is a popular village with great schools, lots of amenities and situated only six miles from the Cathedral City of Lincoln.

The Showhome and Sales Centre has had a steady flow of enquiries and positive feedback from visitors since opening in the summer, with sales progressing. The quality and selection of homes available in this picturesque, rural location, with easy access to shops and city life, is helping to buck the trend of a difficult housing market.

// *I wanted to say thank you to the whole team.*

The service has been exceptional, from the initial sales team, the customer care which has continued since moving in and all the team on site - everyone has been friendly and professional throughout. **//**

Charlotte
Home owner at Lindum Homes' Manor Fields
development at Washingborough



▲ Hawks Chase Showhome and Sales Centre



▲ Hawks Chase under construction



▲ Lindum Plant carrying out groundworks



▲ Skilled, experienced trades people are an essential part of the team



▲ Apprentices learn their trade on site



"teamworks" the Lindum teams involved in making this happen include: Plant Hire and Excavations; Joinery, Health & Safety, Waste Recycling and Security.

Market Housing 🏠

Lindum has been building homes for over 50 years and established its own new homes division, Lindum Homes, in 1995.

Lindum Homes 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.

The in-house team of talented and experienced designers, sales advisers, trade and professional

employees are supported by a small number of specialist sub-contractors and suppliers.

Many of Lindum apprentices benefit from the on-site training and advice provided by members of the Lindum Homes team.

On average, Lindum Homes sells 50 properties per year but 31 was achieved in the year. This reduction to normal sales levels was to be expected against the political/economic backdrop of late 2022 causing a storm in the mortgage markets with interest rates rising month on month until August 2023.

LindumHomes

Part of Lindum Group Ltd

Great Homes, Great Locations



▲ Quality is carefully monitored from start to finish

Lindum Homes' developments and homes for sale can be found at:

www.lindumhomes.co.uk | [f](https://www.facebook.com/LindumHomes) | [t](https://twitter.com/LindumHomes) @LindumHomes | [i](https://www.instagram.com/lindumhomes) @lindumhomes



▲ Acis Group homes at Hawks Chase

As part of the Hawks Chase development, Lindum designed and built 12 affordable homes on behalf of housing provider Acis Group, ensuring a wider variety of people will have access to the homes and the benefits of living in this high-quality development.

The two and three bedroomed properties consist of four semi-detached bungalows, one detached bungalow and one semi mid-link house, all for affordable rent, and two end terrace houses and four semi-detached houses for shared ownership. Each comes with parking and large gardens, reflecting the charm and character of the development and its surroundings.



▲ Members of the Lindum Homes team handing over the completed homes to Acis Group

// Working with Lindum on Hawks Chase has been a pleasure. They have been a professional and supportive partner throughout the development process, delivering houses to an extremely high quality. //

Ben Radley, Development Project Manager, Acis Group

Cornhill Market, Lincoln

PROJECT FACTS

 Sector
Retail

 Value
£7.6m

 Client
City of Lincoln Council

 Project Duration
97 weeks

 Project Type
Refurb & Extension

 Procurement
Direct Award via Pagabo Medium Works

Total Social Value including local economic value **£5,015,819 • 66%**

 Apprentices were on site for
73 weeks

 **23.2 TONS** CO₂ saved by vehicle sharing

100% of waste off site diverted from landfill

84% of labour within **40 miles from site**

 **"teamworks"** the Lindum teams involved in making this happen: Construction, Waste Recycling, KGM Roofing, Joinery, Security, Decorating, Health & Safety and Plant Hire.

“Its fantastic to see all the hard work that has gone into restoring and transforming the building. We're confident the new market has such a diverse retail, food and drink offering that residents and visitors will enjoy, while contributing to the economic growth of the city.”

Naomi Tweddle, Leader, City of Lincoln Council



▲ Cornhill Market finishing touches to the refurbishment



▲ Glass roof from mezzanine area



▲ Stall holders visit before opening

City of Lincoln Council appointed Lindum to carry out the major regeneration of the Grade II Listed Cornhill Market and to build a two-storey extension to house the new Turtle Bay restaurant and to repave the adjacent City Square.

Lindum was asked to transform the building, dating back to 1938, into a modern retail and leisure venue whilst preserving the original market façade, signs and clock. Inside, there is now a food court, an indoor market area for retailers and events and unisex toilets, including disabled and baby changing facilities.

Work included replacing the 500m² glazed roof with lantern with a specially built replica; strip out with new heating and lighting installed; new floor and mezzanine and the design and construction of 40 bespoke timber market stalls, carried out by Lindum Joinery.

The blind stone arches on the north and east elevations of the Market Hall were opened up and windows installed, to provide more natural light and our specialist roofing division, KGM, installed 400m² of flat roofing on the extension.

Externally the public square was repaved to match the rest of the recently refurbished Cornhill Quarter, to create space for outdoor stalls, alfresco dining and events.

Funded by £5.9m investment from the government's Towns Fund programme through the Lincoln Town Deal, £1.9m from City of Lincoln Council and additional funding of £918,000 from Historic England.

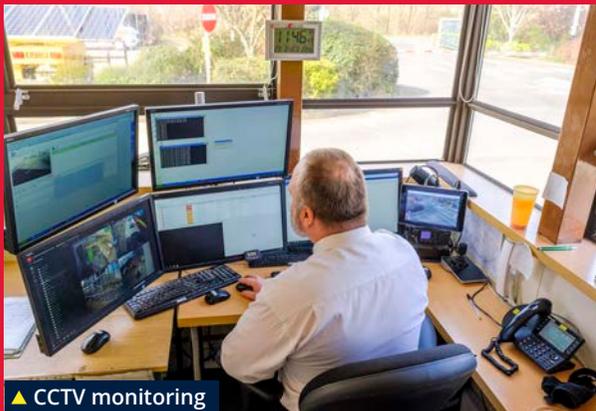
Security



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.



▲ CCTV monitoring

Bespoke Joinery



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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 **1 St Mary's Street, Lincoln**¹; new bars ready for **The White Hart Hotel, in Lincoln**² opening Christmas 2022 and a reception desk for the **Magpas Air Ambulance HQ**³ (see page 27 for more details).

For further details visit  www.lindumjoinery.co.uk

Plant hire and fleet maintenance 🚧



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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^{1&4} and, if needed, experienced operatives. In addition, we provide package projects such as site clearance, bulk excavation and earthworks², 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 **R-evolution in Rotherham** (see inside front cover), **Hawks Chase in Welton** (see page 11) and **Western Growth**

Corridor S278/S38 works (see page 21). 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 Service³.

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 is serviced, safety inspected and MOT'd on site in Lincoln.

Lindum Plant works closely with our Lindum Waste Recycling team (see opposite) sharing a dedicated website 🖱️ www.lindumplantwaste.co.uk



▲ Ongoing investment in plant & equipment

Waste recycling 🚛



We offer skip hire and waste recycling for domestic and commercial customers from our Lindum Waste Recycling Centre at Saxilby, near Lincoln (shown above).

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.

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 49,022 tonnes of waste which equates to 195 tonnes per working day, of which 99.11% was diverted from landfill and included 24.43% sent to Energy from Waste plants to produce electricity.

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 two new skip lorries and 40 new skips and continued to invest in the recycling centre by building two storage sheds for the yard.

For further details about Lindum Waste Recycling visit www.lindumplantwaste.co.uk



▲ Ongoing investment in new skip lorries



▲ Weighbridge at Lindum Waste Recycling Centre



▲ Ongoing investment in new storage sheds

Riverhead House Children's Home, Louth

PROJECT FACTS

| | |
|---|----------------------------------|
| Sector Specialist Residential | Value £2m |
| Client Lincolnshire County Council | |
| Project Duration 56 weeks | Project Type New Build |
| Procurement Direct Award via Pagabo Medium Works framework | |
| Total Social Value including local economic value £1,953,948 | |

| | | | |
|--|---|--|---|
| Apprentices were on site for 10 weeks | 11.2 T CO ₂ saved by vehicles sharing | 100% of waste off site diverted from landfill | 78% of labour within 40 miles from site |
|--|---|--|---|

£4,000 spent with VCSE?

Lindum donated a range of outdoor items (three benches, two picnic tables, eight bird boxes to attract various species of birds and a bug hotel) all of which were made by local social enterprise Pelican Trust, which provides training opportunities for disabled and vulnerable adults.

"teamworks" the Lindum teams involved in making this happen: BMS (Building Maintenance Services), Waste Recycling, Decorating, Security, Health & Safety and Plant Hire.



Lindum completed the design and build of Riverhead House (shown above), a purpose-built children's home for Lincolnshire County Council, as part of its plans to expand its 'home from home' accommodation for the rising number of at risk young people in the county.

Built on the site of the former Pilgrim School, the new home is designed to look and feel as homely as possible to provide young people, aged between 12 and 18, with a comfortable, familiar and safe environment in which they can be supported and thrive.

The facility features a lounge area, a communal kitchen and dining area, six bedrooms, bathrooms and an outdoor space for the children to enjoy. There are also bedrooms and an office space for the on-site staff supporting the young people.

There is a specialist sensory room to cater for young people with additional needs and the home is fully accessible for those with disabilities.

The building benefits from three air source heat pumps, supported by PV solar panels on the roof and batteries to reduce the overall running costs and lower the carbon output to achieve EPC rating A and net zero carbon.

This project was carried out following the successful refurbishment of the former Strut House in Lincoln, where Lindum converted the existing home into Robin House - a high quality, home-from-home style accommodation for young people in care.

// *The new homes provide high-quality facilities for children in care and means fewer children will need to be placed in homes outside the county. That will ensure these young people remain close to their local community and existing support networks, leading to better outcomes. We really value Lindum's contribution to the projects.* **//**

Cllr Mrs Patricia Bradwell OBE, Executive Member for Children's Services, Lincolnshire County Council

*The scheme was jointly funded by the county council and the Department for Education.

Repeat Client Relationships

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. Examples of projects carried out throughout the year are contained within this publication.

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 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 - see information below.

Frameworks in procurement

Frameworks are designed to provide a competitive, fully compliant procurement solution focused on value for money, time efficiency and clear performance criteria, based on individual client requirements.

All frameworks and contracts meet the new Find a Tender Service (FTS which has replaced OJEU) and the Public Contracts Regulations 2015 requirements.

They are available to any public funded body in the UK, these include local authorities, NHS and health service providers, police, fire and rescue, ambulance service, schools, academies, universities and housing associations.

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.

Our clients have different objectives and priorities, and each project has unique requirements. This is why Lindum maintains approval status by successfully passing the rigorous selection processes across several key frameworks to offer clients. These include:

-  **SCAPE Regional Construction framework**
-  **Pagabo Medium Works framework**
-  **Pagabo Refit & Refurbishment framework**
-  **YORBuild3 Medium Works framework**
-  **YORBuild3 Minor Works framework**
-  **Police & Crime Commissioner for West Yorkshire Estates framework**
-  **United Lincolnshire Hospitals NHS Trust Refurbishment, Maintenance, Repairs & Minor Works framework.**

Over the past 2 years we have delivered £57.14m across key frameworks with a social value average of 50%.

“ Procuring through a framework has let us build a strong and efficient working relationship with Lindum. We can forward plan our programme of works across our estate of 12 academies and take advantage of the early contractor engagement with Lindum - from practical advice to value engineering proposals, which all ensure projects truly achieve our desired outcomes. ”

Andrew Graves, Capital Projects Manager, The Priory Federation of Academies Trust.

Examples of projects where we have used frameworks to help clients can be seen on pages 3 Lawress Hall, page 5 & 6 Blue Light clients, page 13 Cornhill Market, page 17 (opposite) Riverhead House Children's Home and page 21 Western Growth Corridor S278/S38.

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.

Sustainability is integral to how we do things, as our business model has always been to work with local clients to deliver local projects, with our own locally based employees and proven supply chain.

We take an holistic approach, focusing on three key areas - **Environmental, Economic and Social** with a cross company Group Sustainability Team and designated Sustainability Lead coordinating, measuring and evaluating our performance in this area.

Helping to improve our environmental performance ...

Lindum is committed to achieving **Carbon Net Zero** emissions by 2030. Our ‘Net Zero’ strategy is to systematically eliminate emissions by adopting new methods, new equipment and new materials as they become viable.

Examples of activities underway to improve our environmental performance include:

- ✓ The electricity supply to all our business parks is certified under the UK REGO (Renewable Energy Guarantee of Origin) scheme as coming from 100% renewable sources.
- ✓ Our **annual renewable generation is over 280,000 kWh** which does not include the latest investment in an additional 246 solar panel 98Kw system at our Business Park in Lincoln. Wind turbines are also being evaluated for use across our sites.
- ✓ Our company fleet is transitioning to fully electric and hybrid vehicles, currently we have **20 fully electric and 70 hybrid vehicles**, this includes a fully EV van being assessed for operational suitability.
- ✓ Supporting our increasing electric fleet, we have **16 EV charging points** installed on our premises.
- ✓ We have an effective embodied **carbon measuring system**.
- ✓ Fuel – reduced use through new technology and operator education and replacement of fossil fuel reliance with carbon neutral fuels for on-site and LGV's. We are looking to implement a new fleet management system to encourage more economical driving to reduce fuel use.
- ✓ **Waste reduction and recycling** – reducing waste from our sites and offices by elimination, re-use and recycle, in that order. Excess building materials are re-stocked with suppliers or re-used and, where re-use is not possible, we responsibly dispose of material via our own in-house waste recycling centre – see page 16 where 99.11% is diverted from landfill, including 24.43% sent to Energy from Waste plants to produce electricity. Following the ‘circular economy’ view, we have implemented standardisation to house types and changed our procurement methods to reduce raw material input and therefore material surplus on completion.
- ✓ We continue to use **Modern Methods of Construction** to further reduce the carbon footprint of our construction projects. Examples include working on a number of Passivhaus and ‘Fabric First’ projects, integrating new technology such as air source heat pumps, solar panels, battery storage systems, rockwool insulation and triple glazed windows.
- ✓ To help our affordable housing clients choose the right options for their projects Lindum developed **TRADHAUS** - our sustainable, affordable housing range created using our in-house design expertise and construction experience. The TRADHAUS range simplifies the briefing process and enables clients to make data-driven choices when considering a scheme’s requirements in terms of design and energy costs for the end user.



▲ Solar panels installed at Lindum Business Park in Lincoln



▲ Solar panels installed on client projects



▲ Fully electric van being tested for wider suitability



▲ Lindum landscapers planting trees



▲ Solar powered eco site cabin



▲ EV charging points



▲ Solar powered security lighting rig

A copy of our carbon reduction plan can be found on our website: lindumgroup.com/about-lindum/sustainability



Western Growth Corridor S278/S38 (junction improvements and new road access)

PROJECT FACTS

| | | | |
|--|--|--|--|
| Sector Infrastructure | Value £8m | | |
| Client City of Lincoln Council | | | |
| Project Duration 52 weeks | Project Type Design and Build | | |
| Procurement Pagabo Medium Works framework | | | |
| Social Value | | | |
| Apprentices on site for 22 weeks | Student work placement 6 weeks | School engagement 60 staff hours | Local community volunteer 54 staff hours |
| Projected Social Value added £8m | | | |
| "teamworks" the Lindum teams involved in making this happen: Construction, Plant Hire and Excavations, Waste Recycling, Security and Health & Safety. | | | |



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▲ Junction improvement works under construction

As part of the Western Growth Corridor, Lindum has delivered junction improvements and new road access under Section 278 and Section 38 agreements to unlock the first new housing at the Western Growth Corridor.

Lindum began a year-long programme of work in August 2023 to create a new 4-way signalised junction at the southern end of the WGC, plus two new roads and a bridge to serve the first 300 houses on the development site.

Early engagement and pre-start planning with stakeholders the City of Lincoln Council, Lincolnshire County Council Highways, utility companies, residents and bus company Stagecoach Midlands has been key to project success.

Traffic management planning and delivery was critical in minimising the impact of the works and retaining access for vehicles, pedestrians and cyclists in this busy area of the city's road network.

Involvement with the local and wider community has been extensive and has included open public consultation meetings; engagement with the local **Birchwood Junior School**² to explain what the project involves to pupils which inspired their drawings of sustainable homes, vehicles and green spaces used in the design for the site entrance hoarding; **University of Lincoln BSC Construction Science & Management student**, Gina Smith, gaining valuable work experience as part of a six-week summer placement¹. Also a group of 16-18-year-old construction students from Abbey Access Training had an insight into what a day in the life of the construction industry is like which demonstrated the diverse roles available as part of a visit to the site hosted by the construction team.

It is the single biggest development area within the city boundary and to complete this phase of works 12 weeks ahead of schedule is fantastic news for our residents.

Cllr Naomi Tweddle, Leader, City of Lincoln Council

Supporting the sustainability of our local economy 🌱

Through investment in the local economy and community we encourage social, economic and environmental regeneration. We add value to the quality of our environment, the wellbeing of our employees and the sustainability of our supply chain.

As part of our commitment to supporting our local economy, Lindum has been working with the City of Lincoln Council since 2018 to bring forward the Western Growth Corridor, a major sustainable urban extension which lies at the heart of our Lincoln operation.

Charterholme - Western Growth Corridor Project:

With outline planning consent successfully achieved back in 2022, Lindum continues to work with the City of Lincoln Council to bring this major development forward.

Lincoln's Western Growth Corridor, now named **Charterholme**, is the largest project undertaken in the city for decades, bringing more than £500m worth of investment into Lincoln over its lifetime and providing hundreds of jobs locally.

The development will supply the city with 3,200 much needed new homes, a neighbourhood centre, a business park and transport infrastructure that will help alleviate some of Lincoln's worst traffic problems.

The transport infrastructure will improve the overall road network in the area, including a new spine road, which will run through the centre of the development, providing a main road to connect the development into the city centre and surrounding area.

Work is due to start building the first 52 homes in Autumn 2024. The properties have been designed with sustainability in mind, both in terms of the homes themselves and the wider landscape and layout, with the aim to deliver a high quality, gateway development with attractive, energy efficient homes.



▲ Ground-breaking ceremony marks the official start for Western Growth Corridor works in August 2023

This is a significant milestone for us as a city council within the overall 35 year plan for the Western Growth Corridor. The city council is a significant landowner and has been leading on bringing forward development of the area in a viable, sustainable and deliverable way since 2016.

Western Growth Corridor is a key priority within our overall vision for the city and delivers across all of our priorities and objectives. It is also the single biggest development area within the city boundary. These first 52 homes will be monumental in the creation of this inclusive and sustainable new community within the heart of Lincoln.

Clr Naomi Tweddle
Leader, City of Lincoln Council

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 over 50 tenants, ranging from manufacturing (Bergmann), East Midlands Ambulance Service (EMAS), charity (LIVES), services (travel, electrical wholesale, plumbing and heating, recruitment and healthcare), technology- based companies (BT Local 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.

Helping our communities and delivering social value 🙌

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.

We carefully consider our wider contributions in relation to projects we carry out. By working in partnership with the local communities we try to identify activities which have a positive impact and leave a legacy that lasts beyond the construction. Social Value is how we measure this social impact resulting from our activities.

Supporting Community Organisations

We carry out social value work with key organisations within communities, these include:

- ✔ Schools and Colleges
- ✔ Social Enterprises
- ✔ Charities and good causes
- ✔ Food Banks

Details of our social value activities can also be found within the projects featured in this publication.

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 with students and teaching staff alike, to offer site visits and construction information of interest and involve them in the project.

An example is **Waverley Junior Academy's** site visit to the Advanced Manufacturing Park in Rotherham where around 100 pupils and teachers were given a tour of the project to construct a 85,800 sqft warehouse for

Harworth Group. They saw steel work being installed, site machinery in action and a huge crane lifting concrete staircases into place - see image below. ▼



“ All classes enjoyed learning about the developments that are happening within the local community.... The day was insightful and enjoyable for all. ”

Patrick Selkirk, Teacher, Waverley Junior Academy

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 for over 1,500 young students from Lincolnshire, 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.

Lindum teamed up with SCAPE and its other regional delivery partners to create a **Nottinghamshire construction careers taster event**. 126 Year 9 and 10 students from across 14 different schools attended this event, the first of its kind for the Nottinghamshire area - see image right. ▶

During the year Lindum organised a workshop for all the Careers Advisers in Greater Lincolnshire to provide a greater insight into the career opportunities in construction to help with the support they give to careers teachers in schools.

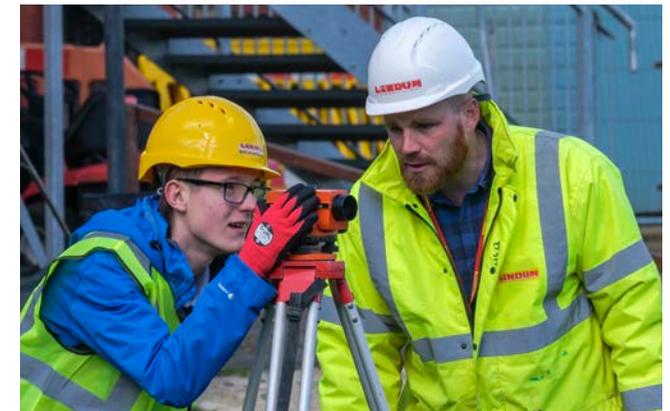
Delegates were also given a tour of the Lindum Business Park, meeting a number of Lindum trainees and apprentices at work.

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.

Lindum repurposed a surplus structure to make a kiosk, assembled on site by our BMS team and clad by the KGM Roofing team while they were working at the LNER stadium. The 'recycled' pod now provides a permanent and weather-proof home for the Red Imps Community Trust to promote their activities on match days.

“ We cannot thank Lindum enough - it's unbelievably generous and the pod is so professionally made. ”

Rob Bradley, Chairman, Red Imps Community Trust



Charitable Donations

During the year we donated more than £26,750 to over 40 different organisations and charities including Save the Children, Cancer Research, Yorkshire's Childrens Charity, Ukraine Appeal, MS Society, Nomad Trust, Macmillan, Lincs & Notts Air Ambulance and St. Barnabas Hospice. A further £13,500 sponsorship was given to community events and children's sporting activities, these included the Active Lincolnshire Sports & Physical Awards - see photo right. ▶

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. An example includes the redecoration of a cafe for Wetherby in Support of the Elderly (WiSE).

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. They provide support to help improve lives 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.



▶ Peterborough Sports U10 Football Club



▶ Regulars at the WiSE cafe in Wetherby



▶ Bikes donated to Notts Police's Youth Outreach Team



▶ Lindum sponsor York City Ladies FC player Ruby Watt



▶ People First International Charity



▶ Lindum team takes part in the annual C2C2C Charity Bike Ride

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 30 apprentices and trainees looking to successfully complete their training and continue their career with Lindum working in their chosen trade and profession.



▲ Charlotte Kaynes, Apprentice with Lindum Plant

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.

Training remains an essential investment for Lindum. During the year, 7,639 hours training which equates to 1543 individual places booked on 75 different courses provided by 61 different specialist training providers. Training focused on safety with other courses ranging from Working at Height to ILM Level 3 Leadership and Management. We are an equal opportunities employer and encourage career development, championing internal promotion where possible. This includes support for day-release courses,

Law graduate Matthew Lill gained his Level 7 apprenticeship to become a qualified solicitor with Lindum Group



distance-learning, degree and MBA courses and our in-house, award winning, **apprenticeship, trainee and graduate programme.**

We continue to make good use of our on-site **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' used to deliver practical training for our apprentices. Although specifically designed for our own training requirements, the facility is also used by other organisations.



▲ CPR training for staff



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The Lindum Sock Club



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 13 new members; Carl Allan², Paul Anniss³, Stephen Ellison⁴, Simon Gregory⁵, Keith Bell⁶, Richard Dixon & Alan Pearce⁷, Nick Barton⁸, Richard Carr⁹, Simon Pickwell¹⁰, Martin Felts¹¹, Peter Sharpe-Grose¹² and Chris Jenkinson¹³.

Members of the Sock Club enjoyed their annual get-together held at Doddington Hall¹ in September with a good turnout - lots of laughter and catching up with good friends over afternoon tea. The current membership total stands at 87.

Sharing our success...

Our success is achieved through "teamwork" so we think it is only right to share any success with all our employees. We believe that if we look after our people well, 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 508 employees were shareholders, 80% of the workforce. All employees are viewed as true partners in the business and can purchase Lindum Group Ltd shares, which are traded through our Employee Benefit Trust. We also operate an HMRC tax approved SAYE Share Incentive Plan open to all employees, with 351 participants at the end of the year.



▲ All employees are invited to the AGM which is always well attended.

Magpas, Alconbury Weald, Cambridgeshire

PROJECT FACTS

| | |
|--|----------------------------------|
| Sector Charity | Value £5.8m |
| Client Magpas Air Ambulance | |
| Project Duration 48 weeks | Project Type New Build |
| Procurement Two Stage Tender | |
| "teamworks" the Lindum teams involved in making this happen: Lindum Peterborough, KGM Roofing, Joinery, Security, Health & Safety and Plant Hire. | |



▲ Employees at work in the new HQ



▲ Opened by HRH, The Princess Royal



▲ Magpas HQ completed and in operation

Lindum was appointed to build a new airbase, headquarters and training centre for Magpas Air Ambulance in Cambridgeshire.

The purpose-built facility brings the charity's operational and support services under one roof, previously spread over two sites, thereby helping improve efficiency and, with the location being closer to the region's major trunk roads, reducing their road vehicle dispatch times by up to 15 minutes.

The building includes a dedicated state-of-the-art training centre for emergency doctors and paramedics. It is equipped for 24/7 operations with well-being and rest facilities for crew and

clinicians. It has community and patient facilities on site, including a dedicated space for patients and their families to visit the charity and meet with the clinicians who treated them.

By joining the scheme at RIBA Stage 3, Lindum was able to work with the charity to finalise the building's design and specification. This allowed our knowledgeable construction team to advise of potential value engineering solutions and ensure the building was as cost-effective as possible before construction began.

Throughout pre-con and construction, Lindum was committed to ensuring the project stayed within the charity's capital budget. This was achieved with help from our team which brought additional value through fund raising efforts and consistently looking for opportunities for further savings.

HRH, The Princess Royal, who is Magpas Air Ambulance's Royal Patron, officially opened the base in September 2023.

Added Value

As a local business with multiple construction projects ongoing, Lindum was able to use its strategic approach to procurement resulting in reducing the Magpas original £175,000 cost for topsoil to £55,000 by bringing in material removed during groundworks from another site nearby.

Lindum donated additional items outside of the contract to the value circa of £85,000 which included the procurement and installation of two feature windows between the offices and the hangar.

What the figures show

RESULTS: We are pleased to report a profit and to have maintained a strong and healthy balance sheet.

PROFIT AND LOSS ACCOUNT: The annual turnover for the Group was £186.2m, which was £1.1m higher than the year before. Sales from our contracting work, plant hire, vehicle servicing, joinery, roofing, security and waste recycling increased by £7.6m (broadly an inflationary increase) in total across the Group whilst sales from our Homes and JV Developments divisions reduced by £6.5m. In particular, sales of new Lindum Homes reduced from 44 to 31 in the year and the anticipated sale of our JV built B&M store in Mablethorpe was postponed.

| ACTIVITY | 2023 | 2022 |
|----------------------------------|--------------------|--------------------|
| Construction Contracting | 162,690,767 | 155,590,048 |
| Homes & JV Developments | 14,834,269 | 21,329,755 |
| Plant Hire and Vehicle Servicing | 2,366,469 | 2,168,500 |
| Waste Recycling | 6,036,719 | 5,647,713 |
| Other Construction Services | 293,700 | 394,653 |
| TOTAL | 186,221,924 | 185,130,669 |

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), often, whether profitable or not. Consistent profitability, sensible investment, maintenance of a healthy balance sheet and cash levels are far better measures to assess, against which we perform well.

Our overall gross profit % was the same which is a good result given the lower sales from our typically higher margin work (Homes and JV Developments) and which reflected the reduced price volatility and slight tempering of inflation as the year progressed allowing for better cost control for our contracting work.

Sensible job selection allows us to avoid over exposure to cost increases and inflation risk and to ensure efficient delivery on site for our clients; this in turn, helps us to maintain a healthy gross profit % which is important in an industry in which net profit %

is low (we achieved 3.35% net profit for the year).

Our most active sectors in the year were industrial, commercial, social housing and education. We also continued to work in the food, health, leisure and retail sectors, too. We have always been conscious to monitor the balance between private and public sector work across the Group; this financial year saw a 42/58 split, overall across the Group in that regard as demand from the public sector outweighed that in the private sector.

Our overheads increased in the year by £1.4m which predominately arose from employee pay increases, as well as the inflationary effect, in particular on insurance and IT costs.

As interest rates rose throughout the year, our prudent cash reserves were able to earn interest (albeit at a rate significantly below the rate of inflation) resulting in higher interest income than the year before and we continue to have no borrowing.

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 to £21.2m (2022: £19.5m) 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.

Overall work in progress (WIP) increased to £23.2m (2022: £19.3m). The overall increase was predominantly the result of our activities in Lindum JV where we continued installation of infrastructure and commenced building work (all being undertaken by our Lindum York team) for the first sale in our Pickering Park development. We also invested in land for a future housing development in Lincoln and, as previously mentioned, our B&M development in Mablethorpe (built by Lindum Construction) was

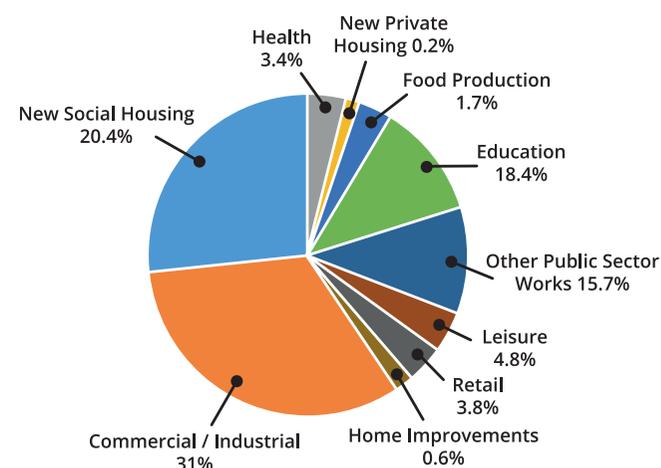
postponed which also caused our WIP to remain higher. In Lindum Homes, our Manor Fields site in Washingborough continued to sell, albeit at a slower rate than previous years given the tough market conditions and, as we neared the end of this development, this meant a reduction in WIP on this project. This was offset, however by an increase in WIP at our new Lindum Homes Hawks Chase site in Welton which we continued to build and was ready for sales by the end of the financial year.

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 already noted.

We remain debt free and have a healthy cash position, so clients can be confident in 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 for the projects we undertake for our customers.

Retained earnings for the year amounted to £4.2m (2022: £5.0m) resulting in a **net worth of £63.9m (2022: £59.4m) with conservative valuations and no 'toxic' assets.**

Building Revenue by Sector



Lindum Group Limited - Profit and Loss Accounts over Ten Years

| FINANCIAL YEAR ENDED | 30 NOV 23 | 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 |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| TURNOVER | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| - Construction Contracting | 162,690,767 | 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 |
| - Homes & JV Developments | 14,834,269 | 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 |
| - Plant Hire & Vehicle Servicing | 2,366,469 | 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 |
| - Waste Recycling | 6,036,719 | 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 |
| - Other Construction Services | 293,700 | 394,653 | 305,890 | 249,432 | 326,561 | 578,758 | 491,787 | 480,611 | 393,924 | 409,932 |
| TOTAL TURNOVER | 186,221,924 | 185,130,669 | 169,489,070 | 150,243,100 | 170,570,982 | 163,842,984 | 149,897,868 | 127,943,831 | 110,258,586 | 120,976,594 |
| Cost of Sales | (155,020,856) | (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) |
| Gross Profit | 31,201,068 | 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 |
| GP % | 16.8% | 16.8% | 17.7% | 14.8% | 15.2% | 17.5% | 18.3% | 17.4% | 16.8% | 14.2% |
| Administrative Expenses | (25,142,578) | (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) |
| Operating Profit | 6,058,490 | 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 |
| OP % | 3.3% | 4.0% | 4.7% | 1.2% | 2.1% | 4.6% | 4.7% | 3.4% | 2.6% | 2.3% |
| Other Income (costs) | 2,055,761 | 512,058 | 618,995 | 121,336 | 573,081 | 244,625 | 238,332 | 610,564 | 135,387 | 106,389 |
| PROFIT BEFORE TAXATION | 8,114,251 | 7,840,990 | 8,597,079 | 1,928,960 | 4,222,942 | 7,827,259 | 7,253,354 | 4,991,725 | 3,045,426 | 2,911,382 |
| PBT % | 4.4% | 4.2% | 5.1% | 1.3% | 2.5% | 4.8% | 4.8% | 3.9% | 2.8% | 2.4% |
| Taxation | (1,863,238) | (1,340,120) | (1,617,542) | (319,547) | (652,178) | (1,632,046) | (1,617,829) | (1,037,158) | (493,602) | (398,073) |
| Profit After Tax | 6,251,013 | 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 |
| PAT % | 3.4% | 3.5% | 4.1% | 1.1% | 2.1% | 3.8% | 3.8% | 3.1% | 2.3% | 2.1% |

Lindum Group Limited - Consolidated Balance Sheets over Ten Years

| FINANCIAL YEAR ENDED | 30 NOV 23 | 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 |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| FIXED ASSETS | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Tangible Assets | 16,857,190 | 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 |
| Investment Property* | 3,462,053 | 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 |
| Investments | 887,630 | 666,498 | 800,579 | 319,430 | 319,430 | 319,430 | 319,830 | 319,830 | 426,379 | 426,354 |
| CURRENT ASSETS | | | | | | | | | | |
| Work in Progress | 23,199,103 | 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 |
| Debtors | 27,321,008 | 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 |
| Cash at Bank | 61,944,235 | 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 |
| Creditors Due < 1yr | (68,151,577) | (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) |
| Net Current Assets (Liabilities) | 44,312,769 | 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 |
| Creditors Due > 1yr | (504,380) | (504,380) | (504,380) | (504,380) | (704,380) | (704,380) | (304,380) | (304,380) | (304,380) | (304,380) |
| Provisions for Liabilities & Charges | (1,068,000) | (718,000) | (318,000) | (140,000) | (140,000) | 0 | 0 | 0 | 0 | 0 |
| NET ASSETS | 63,947,262 | 59,731,443 | 54,663,824 | 48,937,155 | 47,798,985 | 45,388,311 | 40,583,594 | 36,287,318 | 33,333,659 | 31,702,256 |
| CAPITAL AND RESERVES | | | | | | | | | | |
| Share Capital | 175,076 | 175,076 | 175,076 | 175,076 | 175,076 | 175,076 | 175,076 | 173,076 | 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 | 1,263,867 | 1,037,867 | 919,284 | 919,284 |
| Revaluation Reserve | 260,840 | 367,662 | 474,484 | 578,944 | 688,062 | 793,532 | 897,883 | 1,005,767 | 1,112,733 | 1,221,012 |
| Capital Redemption | 252,583 | 252,583 | 252,583 | 252,583 | 52,583 | 52,583 | 52,583 | 52,583 | 52,583 | 52,583 |
| Profit & Loss | 61,994,896 | 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 |
| Non Controlling Interests | 0 | 303,174 | 110,456 | 57,840 | 20,458 | 0 | 0 | 0 | 0 | 0 |
| NET ASSETS | 63,947,262 | 59,731,443 | 54,663,824 | 48,937,155 | 47,798,985 | 45,388,311 | 40,583,594 | 36,287,318 | 33,333,659 | 31,702,256 |

* '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

Awards & Celebration Highlights



▲ The Dick Hudson 'Going the Extra Mile' Award 2023

This year, the award was shared between John Ginnelly of Lindum Peterborough and Martin Brennan of Lindum Construction. Nominated by their colleagues, for their constant, boundless commitment to getting the job done.

▶ Social Value Champion

Herman Kok was named as Social Value Champion at the Social Value Portal Awards in London. The award recognises the impact and commitment Herman has made when it comes to improving access to training and employment in Lincolnshire, as well as how he has supported the growth of businesses in the region.

The judges described Herman as 'a worthy champion' saying:

// He breaks the mould! Herman is a creative and strategic thinker who has made a massive impact on the construction skills agenda, particularly in Greater Lincolnshire.

He has been a genuinely effective, major champion of social value since long before the Social Value Act (2012) was enacted. He understands the critical importance of harnessing the different strengths and combined interests of people to go beyond the ordinary and make a real difference to businesses and communities and believes in the valuable contribution of socially focussed actions. **//**



◀ The 'Mrs B Teamworks' Award 2023

The team of the year award was renamed in memory of Mrs Pauline Brown who joined Lindum in 1956, as John F Chambers' first employee, and went on to be Chairman in 1988, until her death in 1991. The winner was Lindum BMS – a team which had successfully delivered a very busy workload of new build, refurbishment and maintenance projects for clients throughout the year and received numerous thanks from residents, schools, clients and partners.

▶ LABC Warranty Bricks Site Recognition Award

Ray Foleher, Lindum Site Manager at Silsden, receiving the LABC Warranty Bricks Site Recognition Certificate.

The Lindum housing site at Silsden won the LABC Warranty April Bricks Site Recognition Award in recognition for the quality of workmanship and site management shown, including Health & Safety practices, site tidiness and organisation.



▼ Award Winning Apprentice

Apprentice painter and decorator, Dior Regan represented England at the EuroSkills 2023 event held in Gdansk, Poland. 600 young people from 32 countries took part in the event designed to showcase the best trade talent across Europe. Dior has gone on to be selected to represent the UK at the WorldSkills Contest taking place in France in September 2024.



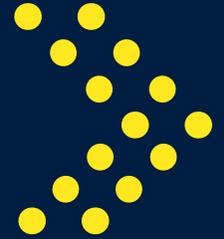
▼ Sustainability - Best Social & Affordable Housing Scheme of the Year

Lindum was recognised for its contribution to sustainability at the NKDC Building Excellence Awards in February 2023 where the Passivhaus scheme at Potterhanworth won the Best Social & Affordable Housing Scheme of the Year and Lindum was given a special award for the project's contribution to sustainability.



LOOKING AHEAD ...

We have a satisfactory workload looking ahead and some good jobs currently underway across all our divisions in York, Peterborough and Lincoln and across a good range of sectors, for a diverse range of clients.



Inflation, increasing interest rates, higher tax rates, geographical and UK political uncertainty will continue to pose challenges and will likely result in a much more competitive environment, as well as one in which insolvency risk in the construction sector will be more prominent.

Whilst we expect tough trading conditions for the year ahead, there are likely to be good investment opportunities which we can take advantage of thanks to our financial strength. We'll continue to focus efforts on doing as much work as possible ourselves with our own practical Lindum team, whilst looking after clients, suppliers and our people well.

We'll also be focusing on keeping costs down, keeping a close eye on liquidity and exploring different, better and more efficient ways of doing things which means we will continue to be competitive.

The Lindum team, with new Group Co-Chairs, Freddie and Edward Chambers, is confident that we're well placed to respond to whatever the next challenge (or opportunity) may be.

OUR FUTURE COMMUNITY

Imagined by pupils at Birchwood Junior School

PAGABO

LINDUM



Together, let's deliver
Lincoln's ambitious future



"the difference is our people"

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