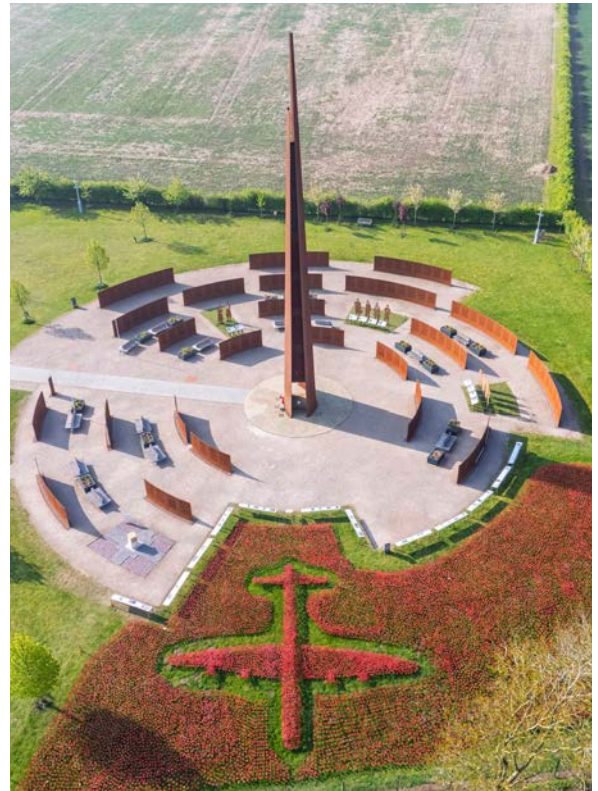




LENDUM

Annual Report

Financial Year End Nov 2024

Project Profile



Campus for Future Living, Mablethorpe

 Sector	Public Sector
 Client	East Lindsey District Council
 Project Duration	57 weeks
 Project Type	Design & Build
 Procurement	Negotiated



"I just wanted to say thank you to Lindum, both personally and on behalf of ELDC, for all your hard work on the project, on both phases. It has been a very enjoyable experience and we have been very grateful for the ever helpful and proactive approach in managing this project."

Gareth Dawkins, Project Manager (Construction) South Holland District Council, Boston Council and East Lindsey District Council



Lindum played an important role in the development of the Campus for Future Living - a vibrant hub in the heart of the town designed to inspire, support and connect the community. It offers opportunities for health and wellbeing, education and business growth, serving residents, local businesses and visitors alike, aiming to significantly improve living standards in the local area.

Our in-house design team were involved from the inception stage, working closely with the client we were able to guide and advise on the benefits of certain features and respond quickly to any changes required.

Designed to BREEAM Excellence guidelines, we incorporated a range of sustainable features including air source heat pumps, solar panels, wildflower meadows, solar glazing and attenuation ponds – elements that help reduce running costs and the carbon impact of the building.

Following the successful completion of the shell, we went on to complete the fit-out, working in partnership with the appointed operator, Acis Group (delivering services through Community Learning in Partnership (Clip)), to ensure the space met their requirements. Special attention was paid to the interior details, including the installation of acoustic baffles on the ceiling to create an optimal learning and working environment.

The centre provides flexible facilities, including meeting/training rooms, accommodation and networking areas. The Wayfinder Café serves as the heart of the Campus, a welcoming hub for community and conversation.

The Campus for Future Living stands as a testament to collaborative effort and innovative construction, meant to deliver lasting benefits for Mablethorpe and the surrounding area.

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

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Where we work



Recent projects



Offices

Chairmen's Statement

This is our first Chairmen's Report as Co-Chairs of Lindum Group, with our father, David, stepping down as Chairman last year, after 33 years.

We have always enjoyed reading his reports, whether about the business or the broader economy, as they served to remind readers, including us, of what we stand for in an ever-changing environment.

With our new roles, we get asked what our grand plans for change are and if we have a 100-day plan, as that's what new leaders bring, isn't it? Perhaps regular readers of these accounts are wondering the same.

This is not the case with us. Lindum's strategy, ethos and culture will not suddenly change. It's working well and has done for many years, though we will always seek to improve. To those of you who know us already, this will not be a surprise.

Lindum will continue to be a construction company first, believing in 'teamworks' and a decentralised approach to management. Respecting and listening to everyone in the business, at all levels. Keeping practical and being good problem solvers, with directly employed tradespeople. Continuing to evolve, trying to be a better business, not to grow for the sake of growth itself. To share success when things go well. To continue to look after our clients with care and attention, with a good value service.

Our door is always open. We like meeting new people and are curious to learn about your business and what you do. So please get in touch as we'd be delighted to meet you.

On the year that's been, we would like to acknowledge our 633 employees, many of whom are shareholders in the business (507 employee shareholders), and the hard work the whole team has done this year.

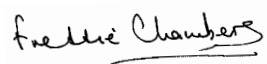
We have had a good year. Our sales totalled £198m and our profit after tax was £7.6m. This is due to our close teamwork and because we try to keep near to customers, whilst giving managers and employees the tools and motivation to do their job successfully. Our practical approach means we resource jobs properly and use our own tradespeople to help jobs finish on time and to quality.

We continued our regional approach to serving clients from our offices in York, Peterborough and Lincoln, working with private and public clients alike, across all sectors including industrial, commercial, education, social housing, retail and leisure, for small and larger projects with the same attention.

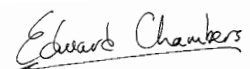
We invested in land to create construction opportunities, both commercial and housing, more often than not with partners. Charterholme (previously called Western Growth Corridor) saw more investment with a new access road in from Skellingthorpe Road in Lincoln.

We welcomed Richard Shaw as a new Executive Board Director in July. Rick joined the business as an apprentice in 1988 and has come up through the ranks, gaining experience and knowledge along the way and has contributed well so far to the new Executive Board team.

Last of all, we would like to thank all our customers who have trusted Lindum to carry out their work this past year. We do appreciate it and we are keen to keep doing a good job for each and every one.



Freddie Chambers
Co-Chairman



Edward Chambers
Co-Chairman

Board of Directors



Freddie Chambers joined Lindum in 2012 as Business Development Manager and joined the Executive Board in 2016. He started in residential estate agency before moving into commercial property, becoming a Chartered Surveyor with asset management firms in London. He is Co-Chairman alongside his brother, Edward.



Edward Chambers has a Master's degree in Mechanical Engineering. He started his career in finance with RBS and Charles Stanley Group. In 2013, he joined Lindum, going on to become General Manager of Lindum Plant. Appointed to the Executive Board in 2016, he is now Co-Chairman alongside his brother, Freddie.



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.



Robbie Kok was appointed Group Director at Lindum in 2015. He holds a degree in Pure Mathematics from Durham University. His career began at the Royal Bank of Scotland in the City before he joined Deloitte in 2005 as a Chartered Accountant and a Chartered Tax Advisor. He became Finance Director at Lindum in 2014.



Stuart Mitchell is a Chartered Surveyor with experience in project and development management. After roles at Thornton Firkin and Focus Consultants, he joined Lindum in 2005 as Development Manager. He became Managing Director of the JV division in 2015 and appointed Group Director in 2019.



Richard Shaw joined Lindum in 1988 as an apprentice joiner before moving to our Building Maintenance Services division where he carried out a variety of roles before becoming its MD in 2020. Richard was appointed to the Executive Board in July 2024.



David Chambers, the youngest son of the founder John F Chambers, started at Lindum in 1988 after working in the City. He became a Director in 1990 and Chairman in 1991 until March 2024 when he stepped down but remains a Non-Executive Director.

Project Profile



New build regional office for DFDS, Whittlesey

 Sector

Commercial

 Client

DFDS Logistics UK

 Project Duration

52 weeks

 Project Type

Design & Build

 Procurement

Negotiated

Lindum was appointed as Principal Contractor from RIBA Stage 0 for the design and construction of a new three-storey office building, vehicle loading bay and warehouse for global logistics company DFDS.

The project began with the demolition of an existing single-storey office facility to make way for the new purpose-built development.

Working in collaboration with DFDS, Lindum provided integrated design, construction, and environmental expertise to deliver a modern, efficient and future-focused facility tailored to the client's operational and employee needs.

The building's design places a strong emphasis on functionality, comfort, and sustainability. The ground floor houses the main reception, designed

“

“This project is the result of meticulous planning working in collaboration with our partners at Lindum Group, who have been very generous with their knowledge and expertise. The new building represents our business principles and hits the core pillars of our recently launched strategy. It shows our dedication to innovation, growth, and most importantly, providing our colleagues with a high-quality work environment.”

Matt O'Dell, Managing Director of DFDS Logistics UK&I Cold Chain

”

to create a welcoming atmosphere for visitors, alongside office space and dedicated facilities for drivers. The first floor is home to a large open-plan office area which supports the day-to-day operational activities of the business, including shipment tracking and administrative functions. It also includes formal meeting rooms and a conference suite.

DFDS allocated the entire second floor to employee wellbeing. This level includes spacious dining and welfare areas, a staff lounge, an on-site gym, and access to a roof terrace overlooking the site. Sustainability was a key consideration throughout. The building incorporates renewable energy technologies, including solar photovoltaic panels, to reduce reliance on fossil fuels and lower its carbon footprint.

“teamworks” the Lindum teams involved in making this happen: Lindum Peterborough, KGM, Joinery, Security and Health & Safety.

Our Services

While construction remains at the heart of our business, Lindum has grown over time to offer a wide range of services designed to meet the diverse requirements of our clients and help us ensure a sustainable and secure business.

From waste recycling and land sourcing to vehicle maintenance and bespoke joinery, our services are broad, integrated, and driven by a commitment to quality.

Our top priority is the health, safety and wellbeing of our employees, clients, partners and the communities we serve. With support from our dedicated in-house Health & Safety team and continuous investment in training, we uphold the highest standards across all areas of operation.



Construction

Construction is the core of what we do. We have a strong track record of delivering successful projects up to £20m in value, working across the East Midlands, Yorkshire and East Anglia regions from our offices in Lincoln, York and Peterborough.

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 involvement allows us to help clients realise their ambitions, manage risk and achieve best value for money. We also provide guidance on sustainable construction before a building's design is complete, helping clients navigate the evolving environmental regulations and helping to future-proof projects from the outset.

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.

We are supported by a trusted network of specialist sub-contractors and supply chain partners, many of whom we've invested in through training and long-term collaboration which means we have the best companies working with us.

During the year we completed over 20 major **new build** schemes which included **DFDS office building in Whittlesey** (see page 3 opposite), **Commercial units at Pickering Park** (see page 10), **Vasey Fields housing development in Bassingham** (see page 9) and **Storage and Distribution facility at AMP in Waverley** (see page 17).

We also delivered numerous **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 the transformation of the derelict **Grade II listed Barbican Hotel in Lincoln**, bringing it back into use as a community creative hub; the creation of the **Fusion Energy Café at the Bridge Skills Hub in Workop** (see page 15), the major refurbishment of the **White Hart Hotel in Lincoln** (see page 13), a range of improvement works at **Wakefield Police Station** and a 8,000sqm roof replacement at **Falcon Business Park in Loughborough** (see page 7).

Project Profile



 Sector	Commercial
 Number	144 projects
 Client	Urban & Civic
 Project Duration	Service provided since 2022
 Project Type	Repair & Maintenance
 Procurement	Tendered

Providing our client Urban & Civic with a reliable planned and reactive maintenance service

Urban & Civic, the UK's leading master developer, was established fourteen years ago and delivers large-scale, complex development projects. Lindum has been working with Urban & Civic since 2017, building a strong and trusted relationship through successful delivery of several design and build schemes, including the construction of two of their offices and a retail centre.

Currently, Lindum provides both planned and reactive maintenance services across four of Urban & Civic's key development sites : Waterbeach, Wintringham and Alconbury in Cambridgeshire, and a fourth site at Corby in Northamptonshire.

The relationship was further strengthened in 2022 when our Small Works team completed the refurbishment of the sports hall at Waterbeach. As the site transitioned from a military base to a private development, Urban & Civic sought a reliable contractor to support with ongoing maintenance and small works. Lindum was chosen,

working closely with the Estates Manager at Waterbeach. This successful collaboration led to the expansion of maintenance services across Urban & Civic's other sites.

Works are undertaken on both quoted and a day rate plus materials basis, ensuring flexibility and timely response.

To date, we have delivered a wide range of services, these included internal and external decoration; electrical testing; lightning protection surveys and installation; roofing (traditional and industrial); carpentry; groundworks and flooring; glazing repairs and replacement along with asbestos removal via a trusted subcontractor.

One project involved the installation of several bat boxes across the Waterbeach site. These were sited on original military buildings such as the Officers' Mess and Control Tower, helping bats safely relocate away from development activity. This work was carried out in conjunction with the appointed ecologist.

✂ Property Maintenance and Repair

We provide both **planned and reactive repairs and maintenance** support for our clients, which includes regional housing associations, Siemens Energy, York Racecourse, Long Clawson Dairy, Bakkavor, Yorkshire Police and many other local businesses in the Lincoln, Peterborough and York areas.

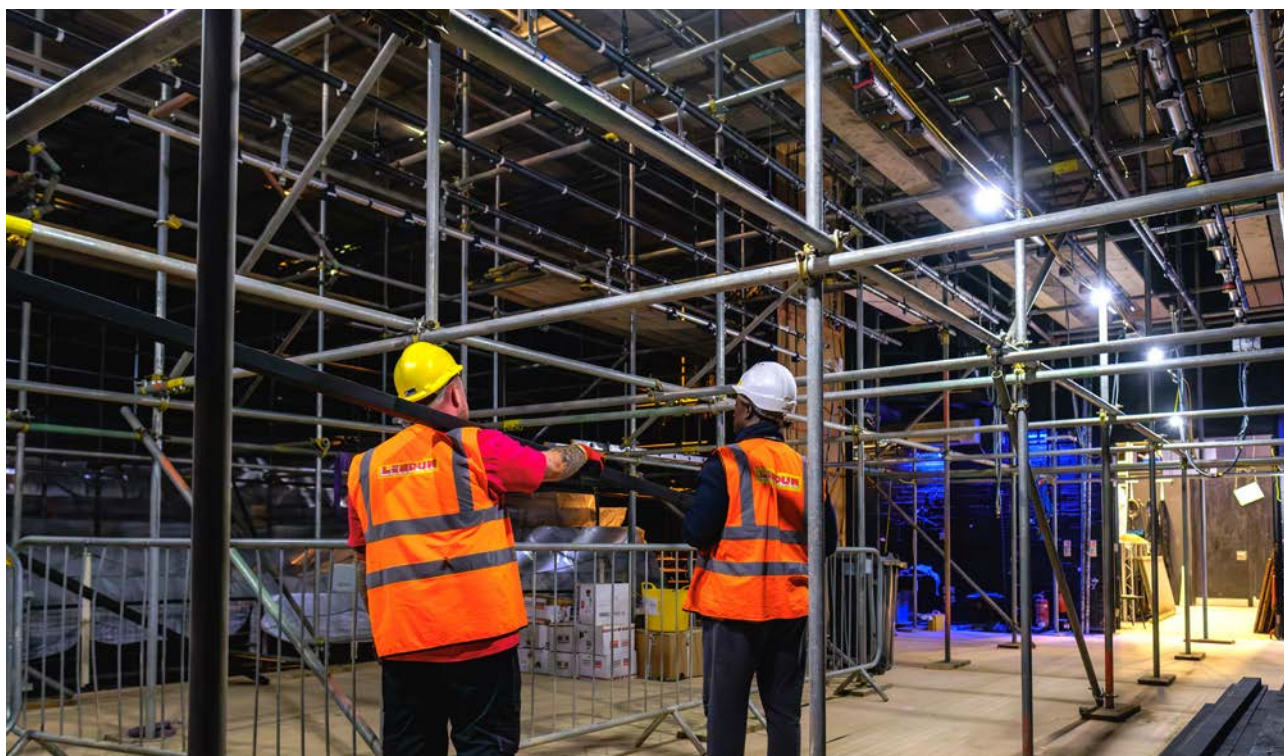
We have an on-call team of fully equipped, directly employed operatives who are available around the clock to provide practical help during emergencies. Meanwhile, our team of maintenance experts can assist with planned programmes of repairs to ensure clients' buildings remain in good working order and prevent further, more costly, deterioration/problems arising.

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 control 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 our Lincoln based team handled 8025 jobs, of which 324 were out of hours call outs. Whilst our team in Peterborough carried out over 920 maintenance jobs including works for Urban & Civic (see page 5 opposite).



Project Profile



Refurbishment at Falcon Business Park in Loughborough

 Sector

Industrial

 Client

BNP Paribas

 Project Duration

45 weeks

 Project Type

Refurbishment (Live Site)

 Procurement

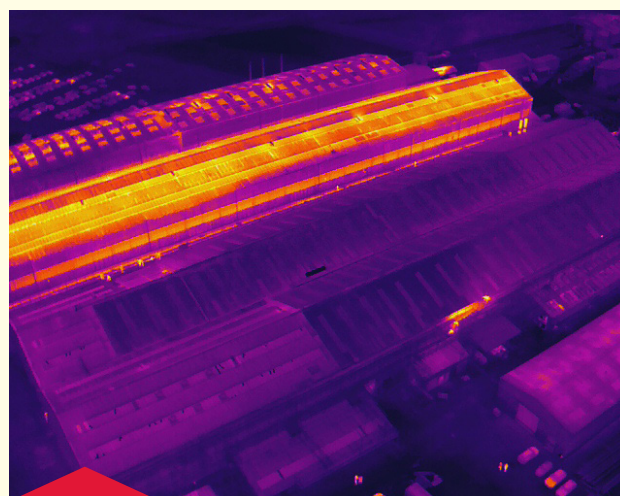
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Another example of the great work carried out by our specialist roofing and cladding team at KGM.

Working for a new client BNP Paribas, Paul O'Rourke and his team stripped and re-roofed an 8,000sqm unit on the Falcon Business Park in Loughborough.

Following the survey, detailing structural and thermal improvement specifications, the main works carried out were as follows;

- the removal and replacement of the existing asbestos cement roofing and plasterboard lining
- installation of new supports and Kingspan composite roofing and rooflights
- installation of new external eaves box gutters and rainwater pipes



The thermal image above, taken by our drone pilot, shows the heat loss from the existing roof section compared to the improved performance of the newly roofed area where no heat loss is visible.

In addition, the team also had to remove an existing redundant access ladder and sections of the existing lean to roof to allow scaffolding erection and while the roof was being replaced, Lindum BMS was called in to totally refurbish the site toilet block.

All works were carried out on time and to budget.

"teamworks" the Lindum teams involved in making this happen: KGM, Lindum BMS, Plant Hire, Health & Safety and the imagery surveys were carried out by our in-house drone pilot.

Roofing and Cladding

KGM Roofing and Cladding, a division of Lindum Group since 1970, delivers expert **roofing and cladding solutions** nationwide 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.

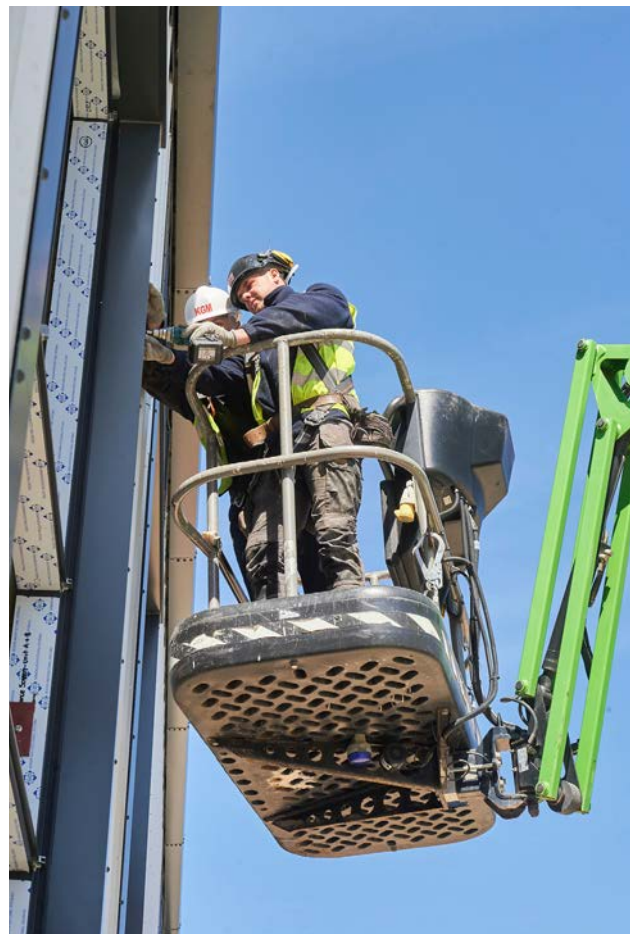
Direct commercial and industrial clients include Siemens, Perkins Engines and DS Smith; repeat clients for their property refurbishment solutions.

We specialise in re-roofing on live sites where we carry out all works with minimum disruption, ensuring limited interruption to business activities and, therefore, no loss of earnings.

Using our own in-house drone service, we can 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.



Our professional in-house photographer and drone pilot, Joe Damarell, provides a valuable cross company service. Roof surveys for KGM, virtual tours for Lindum Homes and property documentaries showing before and after are just some examples of the work he carries out daily.



An example of the kind of projects KGM carried out during the year can be seen opposite at **Falcon Business Park in Loughborough**, also in-house Lindum projects include the **Stacey West Stand at Lincoln City Football Club** (see pages 21 -22), **Storage and Distribution facility at AMP in Waverley** (see page 17) and **DFDS new office at Whittlesey** (see page 3).

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

Our small works teams provide clients with a reliable, trusted, **planned and reactive maintenance** service. Clients include Perkins Engines, where we have a full-time operative based on their site carrying out planned maintenance and any reactive work, as required. During the year, we were also busy with the food sector, working with repeat clients which include Long Clawson Dairy, British Sugar, Hotel Chocolat, Lantmannen Unibake, Bakkavor and Hain Daniels.

Project Profile



Vasey Fields, Bassingham

 Sector **Affordable Housing**

 Client **Amplius**

 Project Duration **38 weeks**

 Project Type **Land, Design & Build**

 Procurement **Negotiated**

Helping housing associations and local authorities provide good quality, affordable housing remains a key activity for Lindum. Our experts in planning, development, design and construction were instrumental in the delivery of these 18 new properties in the desirable village of Bassingham, near Lincoln.

Vasey Fields was completed in August 2024 and handed over to Amplius (formerly Longhurst Group) providing 10 affordable rent and eight shared ownership properties - one and two bed bungalows and two and three bed semi-detached houses, each property has its own private garden and dedicated parking.

There is over half an acre of land dedicated to Biodiversity Net Gain, planted with native species to improve the local ecosystem. Swift and bat roosting boxes have also been built into the homes and hedgehog holes in the garden fences.



"As a Group, one of our key visions is to deliver the homes people want, where they're needed most, and Vasey Fields is a development that helps us to deliver that vision."

"This has been a great project to work on, from initial planning to handover, and I'd like to thank our partners at Lindum Group for their hard work in helping us to bring it to fruition."

Marcus Keys, Executive Director of Growth, Development and Assets at Amplius



Lindum was able to revise the original scheme, overcoming the reservations raised by the planning committee, to deliver a development which meets the needs of the local community and client, Amplius.

The development, which also provides expansion space for Bassingham Surgery, supporting future healthcare needs in the community, was part-funded through a grant by Homes England as part of a strategic partnership with Amplius.

The success of this project is even more meaningful as it was the last project Lindum had underway with our friend and long-term JV partner Chris Callaghan before he passed away in 2023.

"teamworks" the Lindum teams involved in making this happen: Joint Ventures, Lindum Construction, Security, Plant Hire, Waste Recycling and Health & Safety.

Joint Ventures and Land



Our Joint Ventures and Land team offers **turnkey land finding, design and build solutions** for clients including commercial, industrial, retail, leisure, roadside services, mixed use development and affordable housing schemes, always working in partnership with our clients.

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.

Using our expertise, we can also help landowners realise potential planning opportunities through promotional agreements.

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 at **Vasey Fields in Bassingham**. Also, **Pickering Park**, where Lindum is continuing to work with North Yorkshire Council to transform the original brownfield site into a thriving commercial and industrial development through investment and, in doing so, improve the local area and community. We also have major projects underway in **Newark and Scunthorpe**.



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.



Project Profile



Heath View, new housing development in Waddington



Sector

Private Residential



Project Duration

3 Years



Project Type

New Build



Located five miles south of the City of Lincoln, Heath View is one of the latest Lindum Homes' developments. The 77 properties range from two and three bedroom semi-detached homes to spacious three and four bedroom detached properties. Each home is built with a carefully chosen selection of quality materials, ensuring the unique character that defines a Lindum Homes development.

The Showhome is testament to the considered approach taken by Lindum Homes. Sales Director, Rebecca Hurst-Miller, who takes personal responsibility for the interior design of all the properties and Heath View is no exception.

The landscaping and fit-out of the Showhome has been carried out by the skilled members of the Lindum Homes team, with additional help from the Lindum Decorating team, in particular Dior Regan (our award winning, former decorating apprentice) and the skilled expertise of Lindum Joinery's Liam Flower, making some of the bespoke joinery features.

As part of our commitment to sustainability and energy efficiency, all these properties are designed to meet the future of sustainable living, with every home 'net zero carbon' ready. All homes at Heath View are equipped with triple glazing, air source heat pumps and PV panels, providing a modern, eco-friendly living experience.

With decades of experience, Lindum Homes is a trusted name in Lincolnshire, dedicated to building homes that reflect quality, individual style and a warm, community-focused approach.

"teamworks" the Lindum teams involved in making this happen: Lindum Homes, Decorating, Joinery, Security, Plant Hire, Waste Recycling, Health & Safety.

Market Housing

Lindum Homes, our dedicated residential market housing division, established in 1995, designs and builds quality new homes across Lincolnshire.

Known for its attractive developments, high build quality and excellent customer care, Lindum Homes is one of Lincolnshire's leading house builders.

Testament to the commitment to quality, Lindum Homes was one of the first local developers to sign up to the NHQB code, being registered since 2023.

The in-house team of talented and experienced designers, sales advisers, trade and professional employees is 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 - photographs here show:

- 1 apprentice Cleo Hislop** getting some hands on bricklaying tuition from Lindum Homes' time served bricklayer, Kyle Wilson
- 2 apprentice groundworker Rhys Melville** being shown the ropes by experienced groundworkers Jamie Boulton and Gary White
- 3 apprentice joiner Alex Hemingway** along with experienced site joiner Tom Curtis receiving some detailed instructions from Lindum Homes Construction Manager, Matt Hydes.

Lindum Homes sold 28 properties in the year, with their developments at Manor Fields in Washingborough and Hawks Chase in Welton.

Work on the design and planning for two new developments coming on stream in 2025 - **Heath View at Waddington** shown opposite and One at Charterholme in Lincoln (see page 25), also took place during the year.

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

 www.lindumhomes.co.uk

 |  @LindumHomes

 @lindumhomes



Great Homes, Great Locations

Project Profile



Bespoke joinery at White Hart Hotel in Lincoln's historic Bailgate area

 Sector

Leisure

 Client

Travel Sector Property Ltd

 Project Duration

42 weeks

 Project Type

Refurbishment

 Procurement

Negotiated

Our Joinery team played a pivotal role in Lindum Group's extensive refurbishment of the White Hart Hotel in Lincoln.

From our North Hykeham workshop, we delivered bespoke joinery that combined modern functionality with the building's historic charm.

Key contributions included:

- **Handcrafted Shopfront:** Our team designed and installed a custom-made shopfront for the rebranded Antlers restaurant, enhancing the hotel's presence on Bailgate and aligning with the building's heritage aesthetics.
- **Bespoke Bar Installations:** We created five bespoke bars with tailored fittings for the main areas including the lounge, the new Club Bar and the restaurant, ensuring each piece complemented the hotel's interior design and met functional requirements.



"Since acquiring the White Hart, we have had ambitious plans to turn it into one of the most elegant and desirable hotels in the region."

The comprehensive yet sensitive and respectful refurbishment we have carried out on Lincoln's most historic hotel should ensure that it quickly regains its reputation as the city's leading 'special occasion' destination for both locals and visitors alike."

Andrew Long, owner of the White Hart Hotel



- **Function Room Enhancements:** We contributed to the sensitive refurbishment of the ground and first-floor function rooms, including the former Orangery/Eastgate Suite and King Richard Room, by providing custom joinery elements that respected the historical significance of these spaces.

Throughout the project, Lindum Joinery collaborated closely with the client and Lindum's Construction team, offering design advice and allowing for client input during the workshop phase to ensure the final installations met the envisioned standards.

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

Bespoke Joinery

Our specialist Joinery division offers a comprehensive **bespoke joinery service**, from advice, design and manufacture through to installation for business and private clients. The team's skills are employed on many of our heritage and restoration projects.

Based in the modern 12,000 sq ft workshop at Lindum Business Park in Lincoln¹, the team of experienced cabinetmakers and bench joiners produces high quality products, including windows, doors, door sets and porches (examples of which can be seen on our Lindum Homes properties at Heath View see page 11).

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. Examples shown here are the curved customer services reception desk at South Kesteven District Council offices in Grantham² and new counters for the Morton Suite at John Coupland Hospital in Gainsborough³.

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.

The team worked on a variety of projects which included **The White Hart Hotel, in Lincoln** seen opposite. The major refurbishment of this historic building was carried out by Lindum Construction which employed Lindum Joinery for the complex, bespoke joinery elements.

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.

The team continues to trial new technologies. Our bespoke surveillance systems including the use of motion sensors which can be used by farmers to keep track of their livestock and heat detection cameras which alert businesses to temperature variations including fires.

During the year the team installed security systems for clients, monitored over 500 cameras and oversaw upgrades including new entrance gates, systems, vehicles and a reburbished security centre.



Project Profile



Fusion Energy Café, The Bridge Skills Hub, Workop

 Sector	Education / Leisure
 Client	Bassetlaw District Council
 Project Duration	13 weeks
 Project Type	Refurbishment
 Procurement	Framework (SCAPE)

Lindum has successfully delivered the world's first Fusion Energy Café at The Bridge Skills Hub.

Our team transformed part of the venue, originally developed by Lindum three years ago, into a café inspired by the science of fusion energy.

The interior design reflects the inside of a tokamak, the machine used in fusion energy research. The finishes and materials used created a sleek, modern aesthetic that mirrors the advanced technology behind fusion energy.

The café features interactive digital displays and themed décor designed to engage visitors with the concept of fusion energy. Custom-built elements and carefully crafted design details create an immersive experience, reinforcing the connection between science and the community.



"The Fusion Energy Café is a fantastic way to inspire a whole generation to learn more about this groundbreaking technology and its potential to deliver safe, sustainable, and low-carbon energy, helping us in our fight against climate change. This initiative, inspired by the development of the STEP prototype power plant at West Burton, will not only help to drive progress in clean energy but also bring valuable skills, jobs, and investment to the area."

Kerry McCarthy,
Climate Minister.



The completed space blends scientific inspiration with a welcoming atmosphere, creating a unique venue for education and social interaction.

The Fusion Energy Café is funded by the United Kingdom Atomic Energy Authority (UKAEA), Bassetlaw District Council (BDC) and North Notts Business Improvement District (NNBID).

In addition to showcasing fusion energy, the Café will provide work placements for individuals with disabilities, those not currently in education, employment, or training (NEET), and individuals who have been long-term unemployed.

***"teamworks"** the Lindum teams involved in making this happen: Lindum BMS, Security and Health & Safety.*



Plant Hire, Fleet Maintenance and Excavations

Hire: Lindum 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 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, our **Excavation/Civils' team** carried out muckshift/ground preparation services for our own divisions on projects including **Forge New Homes' development at Bolsover for Lindum Construction** and **Charterholme** works (see page 26). In addition to supporting our in-house teams, we also look after a wide number of clients from differing sectors, including agricultural, events and construction.

Maintenance: Lindum 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, City of Lincoln Council, LIVES first responders, St John's Ambulance, National Gas, Cadent and GEOAmey. 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.

During the year investment included the purchase of a new replacement flat lorry, five teleporters, three dumpers, three powered access units along with accommodation units, containers and stairs.



Project Profile



Storage and distribution facility, Advanced Manufacturing Park at Waverley

 Sector

Industrial

 Client

Harworth Estates

 Project Duration

59 weeks

 Project Type

Design & Build

 Procurement

Negotiated

Lindum completed the 85,800 sq.ft warehouse and manufacturing facility on Whittle Way as part of the wider Advanced Manufacturing Park (AMP) at Waverley near Rotherham. This scheme follows on from the successful delivery of three other buildings completed by Lindum for our repeat client Harworth.

To ensure the site could accommodate the building footprint, extensive site preparation and earthworks were required to relocate some six metres of existing embankment, alongside geo-technical remediation of the soils to facilitate traditional pad foundations and a ground bearing slab.

Internally we installed a concrete mezzanine designed and built to the end users' requirements. Their main driver was to ensure



Pupils and Teachers from the local Waverley Junior Academy visited site to see the building works under construction

the structure had the capability of being removed at a later date, without disturbing the floor slab and main steel frame.

Externally, we completed an access road and footpath to highway adoptable standards including new drainage, culverting works and the relocation of two existing water courses.

Our early involvement in the design of the drainage allowed us to rationalise the design, reduce the depths and save the client money.

The building was also designed and built to achieve BREEAM 'Excellent'. The final low carbon facility has been enhanced through its building fabric and the photovoltaic installation on the roof.

***"teamworks"** the Lindum teams involved in making this happen: Lindum York, KGM, Security, Plant Hire and Health & Safety.*

Waste Recycling

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

As part of our efforts to improve our environmental performance, we continue to invest in ways to both reduce waste and further reduce the amount 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 47,501 tonnes of waste which equates to 190 tonnes per working day, of which 99.24% was diverted from landfill and included 36.56% sent to Energy from Waste plants to produce electricity. Operating a fleet of 11 skip lorries and four Roll-On-Roll-Off (RORO) 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 RORO skips.

Lindum is BSI PAS 402 accredited – an externally certified standard for waste management in the construction sector. It verifies waste is being handled responsibly and in line with quality, safety, and environmental requirements.

Investment during the year included one extra and one replacement new skip lorries, 23 additional skips and containers, a replaced baler and high rise grab along with further investment to improve the recycling centre facilities.



Project Profile



School summer works for Nottingham City Council



Sector

Education



Client

Nottingham City Council



Project Duration

5 weeks pa



Project Type

Maintenance, Repair & Refurbishment



Procurement

Framework (SCAPE)



Our Maintenance and Small Works team delivers an annual repairs and maintenance service for Nottingham City Council schools, carried out during the summer school closure period of five weeks.

The Council's annual review identifies and prioritises which repairs and improvements are required for the amenities in its schools and the resulting programme of works is then planned and agreed.

By the nature of the works required, the variety and range of tasks involved are extensive, ranging from reconfiguration of spaces to meet the current needs of the schools and pupils to general roofing repairs.

By working in partnership with us in the viability stage, we are able to engage early with our supply chain at the outset to ensure detailed accuracy of costings, providing our clients in-house Project

Managers with in-depth and robust information for use in their budget planning and approval. This is particularly important in the case of Nottingham City Council which has publicly declared serious financial shortfalls in its operation so cost certainty is critical.

The expertise and early involvement of the Lindum team saves the client paying consultancy fees and the accuracy minimises any need to request further funds.

The summer works programme carried out during 2024 involved a total of eight projects carried out during the very short timescale available - with some schools scheduling inset days for their staff, leaving in some cases only 17 days to complete the works.

Repeat clients

We build relationships with our 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. This is evident in 83% of our work during the year being with repeat clients.

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, public and third** 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/feasibility stage, providing a modern, easy-to-use and flexible way of working together which is fully compliant with procurement rules - see information below.

Frameworks



Official opening of the refurbished Grade II Listed Cornhill Market for City of Lincoln Council procured through Pagabo Medium Works Framework

Our frameworks provide a compliant, competitive procurement solution that prioritises value for money, time efficiency and clearly defined performance criteria, tailored to meet individual client requirements.

All our frameworks and contracts are compliant with the Procurement Act 2025 and the Find a Tender Service (FTS), which has replaced the OJEU process. They are available to all publicly funded organisations across the UK, including local authorities, NHS bodies and healthcare providers, emergency services (police, fire and ambulance), schools, academies, universities and housing associations.

Frameworks enable Lindum to build and maintain collaborative, long-term relationships with public sector clients. They offer an agile, end-to-end solution, supporting project delivery from inception to completion. By working together across

longer-term project pipelines, we gain a deeper understanding of each client's business objectives, project drivers and value priorities, ensuring we consistently 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.

These include:



As an approved framework contractor, Lindum delivered a wide range of projects for private, public and third sector clients via this mechanism during the year - **examples can be seen on pages 15, 19, 21-22 and 25.**

Project Profile



Stacey West Stand redevelopment LNER Stadium, Lincoln

 Sector	Leisure/Commercial
 Client	Lincoln City FC
 Project Duration	50 weeks
 Project Type	New Build
 Procurement	Framework (Pagabo for Business)

Lindum BMS successfully delivered the £2.4 million redevelopment of the Stacey West Stand at Lincoln City Football Club's LNER Stadium, transforming the facility into a modern, inclusive, and community-focused space.

The scheme included the construction of a two-storey extension behind the stand to house a Community Skills & Education Hub for the Lincoln City Foundation.

The new 1,500 square metre facility now hosts programmes focused on education, employability, health and wellbeing, and social inclusion.



"The generous funding from the club, investors and all our partners has allowed us to open this facility. It's created so much space, and it's a real game-changer for us."

"We now have dedicated spaces for young people, and can continue our work with older members of the community, non-native English speakers and people living with cancer across Lincolnshire."

Martin Hickerton
Foundation chief executive



As part of the work, we upgraded matchday facilities with new toilet integrated into the existing stand and a rainwater harvesting system, featuring a 70,000-litre tank, was installed to collect runoff from the pitch and roof for irrigation - cutting reliance on mains water and reducing operational costs.

The project also included a new mains water supply and an upgraded power provision to support the expanded infrastructure.

The Stacey West Stand redevelopment now provides both improved matchday facilities and a thriving hub for community development.

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



Added value generated by the Stacey West Stand redevelopment project LNER Stadium, Lincoln

From the outset, the project was designed to provide long-lasting community benefit.

As part of Lindum's commitment to delivering lasting social value through construction projects, we donated a purpose-built pod to the Red Imps Community Trust.

The unit provided a permanent and weather-proof home for the group in the fan village at the LNER Stadium.

The new facility replaces the gazebo and trestle table previously used by the Trust on match days to champion its close working with Lincoln City FC to maintain and develop community involvement and ownership.

Fans can buy team sheets, football-related books and collectible programmes from the pod, enter competitions and meet ex-players and managers on match days and during community events.

There are also plans to display club memorabilia from the Trust's archives, offer book swaps and make the pod available for other supporters' groups to use.

In addition, we helped by:

-  **Supporting Local Employment:** The build prioritised the use of local subcontractors and suppliers, providing an economic boost to the Lincoln area.
-  **Promoting Skills and Training:** The site welcomed work experience students and jobseekers, helping them develop industry-relevant skills and improve employment prospects (even leading to full time employment with Lindum for one local person).
-  **Engaging with the Community:** Lindum worked closely with the Lincoln City Foundation to shape the hub to meet the needs of the local community. This included support for initiatives aimed at disadvantaged individuals and under represented groups.
-  **Volunteering and Charitable Work:** Lindum employees actively engaged in Foundation-led community programmes during the build.

Sustainability

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.

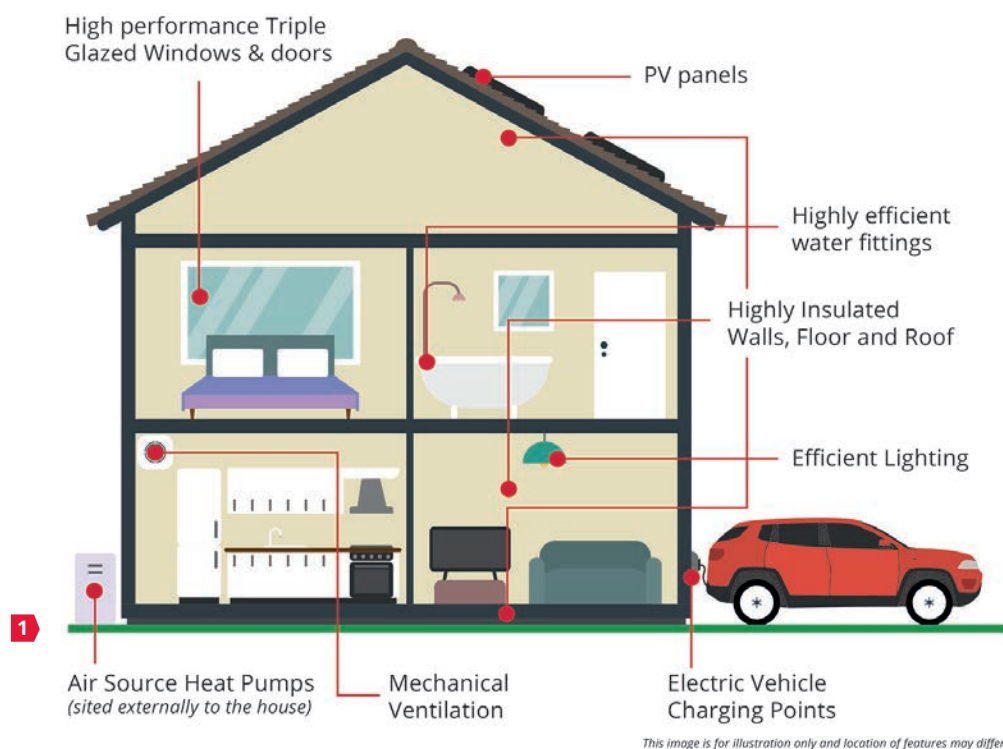
We take an holistic approach, focusing on three key areas - **Environmental, Economic and Social** with a cross company Group Sustainability Team and designated Sustainability Lead coordinating, measuring and evaluating our performance in this area.

Helping 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 now over 325,000 kWh** which includes the latest investment in an additional 89 solar panels installed at our Business Park in York. Wind turbines and battery technology continue to be evaluated for use across our sites.
- ✓ Our company fleet is transitioning to fully electric and hybrid vehicles, currently we have **27 fully electric and 79 hybrid vehicles**, this includes a fully EV van being used as a case study to assess future full EV fleet roll-out plan.
- ✓ Supporting our increasing electric fleet, we have **19 EV charging points** installed on our premises for staff, tenants and visitors.
- ✓ 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 LGVs, such as HVO. We have implemented a new fleet management system to actively encourage more economical driving, reducing 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 18 where 99.24% is diverted from landfill, including 36.56% 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** across all projects to improve productivity and keep costs down. We deliver housing schemes that go above and beyond national Future Homes Standard targets. These include projects with enhanced water efficiency, biodiversity net gain measures, and robust building fabric performance - helping clients meet evolving environmental regulations and delivering sustainable, high-performing homes. Examples include **Heath View development**¹ featured on page 11 and **One at Charterholme** see page 25.

✓ 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.

Lindum has been accepted as a 'pledger' to the Carbon Reduction Code for the Built Environment scheme - a framework developed by the Construction Leadership Council under its Construct Zero initiative.



Project Profile



Lincoln MP Hamish Falconer visited site to see the new homes under construction in February 2025

Charterholme Phase 1a



 Sector	Private Residential
 Client	City of Lincoln Council
 Project Duration	130 weeks
 Project Type	Design & Build
 Procurement	Framework (Pagabo Developer Led)

The first phase of the homes to be built at Charterholme is under way, designed to provide a diverse range of properties all for market sale to meet varying needs.

'One at Charterholme' is currently under construction to build the first 52 homes. It offers two, three and four bedroom properties - designed as either terraced or semi detached, all with dedicated parking, as well as a number of detached properties. Each home is designed for sustainable living, incorporating PV solar panels, EV charging points and air source heat pumps, to ensure an energy efficient and future-proofed lifestyle.

The homes will predominately be two storey designs, complemented by some three storey townhouses, all carefully positioned to respect key views and blend with the surrounding area.

With thoughtfully designed open spaces, landscaped areas and the integration of net zero carbon technologies, 'One at Charterholme' is the step towards creating a sustainable and community focused future here in the city.



One at Charterholme Sales Centre opened its doors in February 2025



"Charterholme is a truly transformative project that will support the sustainable growth of our city for generations to come. This development is not only about providing much needed housing but also about creating a vibrant, sustainable and well-connected community."

We are proud to see this vision take its first tangible steps with the construction of these 52 energy-efficient homes and we look forward to seeing the wider benefits Charterholme will bring to Lincoln."

CLlr Joshua Wells
Portfolio Holder for Inclusive Economic
Growth at the City of Lincoln Council



"teamworks" the Lindum teams involved in making this happen: Lindum Homes, Waste Recycling, Security, Plant Hire and Groundworks, Health & Safety and Joint Ventures.

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.

Charterholme: As part of our commitment to supporting our local economy, Lindum has continued to work in partnership with City of Lincoln Council to progress the delivery of Charterholme; a £500m investment project for Lincoln.

More than 100 years in the making, and now to evolve over the next 25 years, this development will deliver 3,200 homes, job opportunities, shops, a business park, a new primary school, leisure village and community centre, with acres of natural habitat retained and an improved transport infrastructure.

This is set to create a sustainable community connecting and integrating **Housing, Growth, Green Spaces and Transport**.

Construction of the Charterholme eastern access from Tritton Road is under way. It includes the creation of a vehicular bridge over the railway, significant road improvements and associated drainage works. A specialist civil engineering contractor has been appointed by City of Lincoln Council to design and build this element of the project, due to be completed in Spring 2026.

Lindum experience, knowledge and resources have been critical to the success to date, from achieving outline planning consent in 2022 through to the ongoing delivery of the initial phases now under way. Also, instrumental has been the funding received from the Government through the Levelling Up Fund and Homes England.

The vision is to build locally, with local companies and local people to support the Lincolnshire economy.



Drawings of sustainable homes, vehicles and green spaces by pupils from the local Birchwood Junior School were used in the design of the site entrance hoarding

“

“I would like to thank all those involved with the project for helping us get to this point, the hard work and collaboration from City of Lincoln Council and Lindum has been a great success and we can't wait to see the development grow and evolve.”

Cllr Naomi Tweddle
City of Lincoln Council Leader

”



Images above show the progress made from September 2023 to May 2025 at the Skellingthorpe Road junction at Charterholme.

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 more than 60 tenants, ranging from manufacturing (Bergmann), East Midlands Ambulance Service (EMAS), charities, services (including travel, electrical wholesale, recruitment and healthcare), technology-based companies (BT Local Business Communications) and distribution (Hoco Parts) organisations, 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 our 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.**

Working with **schools, colleges and universities**, we provide a comprehensive range of work experience for students - during 2024, we provided **49 pupils with work experience and attended 37 careers events**, in addition to talks to students about our company and our industry.

We hosted our first **T-level students**, providing one day a week work experience over seven months as part of their qualification in Construction Design, Surveying and Planning and we will support more in 2025.

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. Examples of activities include pupils from **St Peter at Gowts CofE Primary School** visiting our Barbican project in Lincoln to see the restoration work under way¹. We also organised for 62 year six pupils from **Bishop King CofE Primary School** to enjoy a 'Science Enquiry Nature Lab' experience over two days with Lincolnshire Outdoor Learning².

Lindum continues to be a leading partner in the local Construction Training Association, where we play a key role in providing **construction industry taster events**³ for over 1,500 students from Lincolnshire, offering 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. We also take part in a similar event in Nottinghamshire.



Crabtree Farm Primary School was one of eight schools to receive a hamper containing tea, coffee and biscuits to thank them for all their support while works were being carried out.





Charitable Donations

During the year we donated £27,460 to some 50 different organisations and charities including Save the Children, Teenage Cancer Trust, Alzheimer's Society, Breast Cancer Research, Nomad Trust, Macmillan, Age UK, Lincs & Notts Air Ambulance, MND Association and St. Barnabas Hospice. A further £16,000 sponsorship was given to community events and children's sporting activities, these included Sleaford U12s Girls Football Team¹, Lincolnshire Lawn Tennis Association and Lincoln United Disability Football Team.

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 donating our labour, materials and expertise to improve facilities at Park School Day Nursery in Lincoln².

Also, Guide Dogs UK uses the Lindum Training centre free of charge for their regular volunteer meetings³.

"We are so grateful to the Lindum Group for letting us use their training centre. Having a reliable, comfortable venue where our Puppy Raisers can meet makes such a difference to the experience of raising and training our future guide dogs."

Hannah Thompson, Puppy Development Advisor, Guide Dogs UK.

Employees took part in a wide range of charity fund raising events, this included Lindum Plant taking part in the Lincoln Krazy Races soapbox derby⁴.

Helping those less fortunate than ourselves is also the reason our directors continue to support an entrepreneurial fund in a deprived area of India through the UK charity People First International. The charity works with marginalised communities - especially vulnerable children - providing education, vocational training and care. The Lindum Fund helps finance local self-start projects such as goat farms, repair centres and small-scale manufacturing, promoting safety, independence and long-term sustainability.



L-R Bella Bogg and Cleo Hislop (Apprentice Bricklayers), Arran Soutar (Apprentice Bench Joiner), Jacob Storr and Finley Bennett (Technical Trainees)

Our Team

Our people 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 more than 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 Cambridgeshire 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 19 apprentices and 6 technical trainees looking to successfully complete their training and continue their career with Lindum, working in their chosen trade and profession.

Our **supply chain partners** are a vital part of our team. We are committed to building long-term relationships with our suppliers and subcontractors, many of whom have worked with us for years. We ensure they are treated fairly, including making prompt payments as agreed and, where appropriate, invite them to participate in training and development opportunities. This approach fosters mutual growth, trust and shared success.

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 through 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, 12,301 hours of training, across 75 different courses was delivered covering all aspects of building and what we do. 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 - an example is Richard Shaw, who started work with Lindum as an apprentice joiner in 1988 and was appointed to our Executive Board of Directors in 2024. The support our employees benefit from includes day-release courses, 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. The facility is also used by other organisations.

"the difference is our people"

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 9 new members; Jon Cocking¹, Emma Sherlock², Brian O'Rourke³, Colin Reynolds⁴, Lynn Ritson⁵, Shaun Porter⁶, Garry O'Keefe⁷, James Porter⁸ and Steve Tindall⁹.

Members of the Sock Club enjoyed their annual get-together held at Doddington Hall in October¹⁰. As always, a very well supported event with lots of laughter while catching up with good friends over afternoon tea.

The current membership total stands at 96.



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.

Employee Ownership

Lindum became employee-owned in 1994, making our employees genuine stakeholders in the business. At the end of the year 522 employees were shareholders, more than 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 387 participants at the end of the year.

Our Figures

Results: Against a fluctuating economic backdrop, we are pleased to report a profit for the financial year and to have **maintained a strong and healthy balance sheet.**

Profit and Loss Account: The annual turnover for the Group was £198.8m, an increase of £12.6m compared with the year before.

The number of building contracts was at a very similar volume to the previous year, with the increase in turnover being mainly driven by recent levels of inflation on the value of building and roofing work we delivered.

Our Construction Contracting **turnover was diversified across a number of sectors** and geographies thanks to our Group approach.

Despite JV Development continuing to experience project delays, we were able to sell our Lindum built B&M store in Mablethorpe, deferred from the year before and sales of Lindum Homes were similar overall to those in the prior year.

Sales from plant hire, vehicle servicing and Waste Recycling increased, reflecting some additional volume as well as the continued effect of inflation. Lindum Joinery and Lindum Security turnover reduced slightly (shown below as 'Other Construction Services') mainly due to the timing effect on commencement of new jobs.

Turnover is not 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 a far better measure to assess, against which we perform well.

Gross margin improved from 16.8% to 17.8% for the Group, which was aided by careful cost control and afforded a boost from our development project and waste recycling sales which are both (typically) higher margin activities.

Our overheads increased in the year by £2.8m (11.1%) which predominately arose from employee pay increases, as well as increased depreciation costs. We also experienced an increase in our overall training costs, as we sought to ensure our team remains safe, competent and provided with appropriate development opportunities.

Net profit before tax improved from 4.4% to 5.2%, helped by interest income earned on our prudent cash reserves held throughout the period and during which interest rates were relatively high.

ACTIVITY	2024	2023
Construction Contracting	172,049,002	162,690,767
Homes & JV Developments	17,200,209	14,834,269
Plant Hire and Vehicle Servicing	2,603,578	2,366,469
Waste Recycling	6,703,178	6,036,719
Other Construction Services	247,727	293,700
TOTAL	198,803,694	186,221,924

Balance Sheet: Our balance sheet remains healthy with strong liquidity, resulting from our **continued 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 to £22.2m (2023: £21.2m) 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. We also invested in a building at our waste transfer station, to provide a more efficient and safer working environment. The effect of very high inflation during 2023 on the cost of capital items delivered in 2024 is particularly noticeable in our higher cost of fixed assets and has resulted in our increased cost of depreciation as noted above regarding our overheads.

Overall work in progress (WIP) decreased to £21.8m (2023: £23.2m). This decrease was predominantly the result of our activities in Lindum JV where we sold our previously mentioned B&M development in Mablethorpe (built by Lindum

Construction). In Lindum Homes, our Manor Fields site in Washingborough sold very well given the economic conditions and, as we neared the end of this development, our WIP levels reduced significantly. Despite a slow start to the year at our Hawks Chase development in Welton, reflecting the general market conditions, we continued to build out the site and were pleased that demand and sales picked up resulting in an overall reduction in WIP on this project. These reductions were offset by increased WIP at our new Heath View site in Waddington which commenced in the period with the land acquisition and installation of site infrastructure.

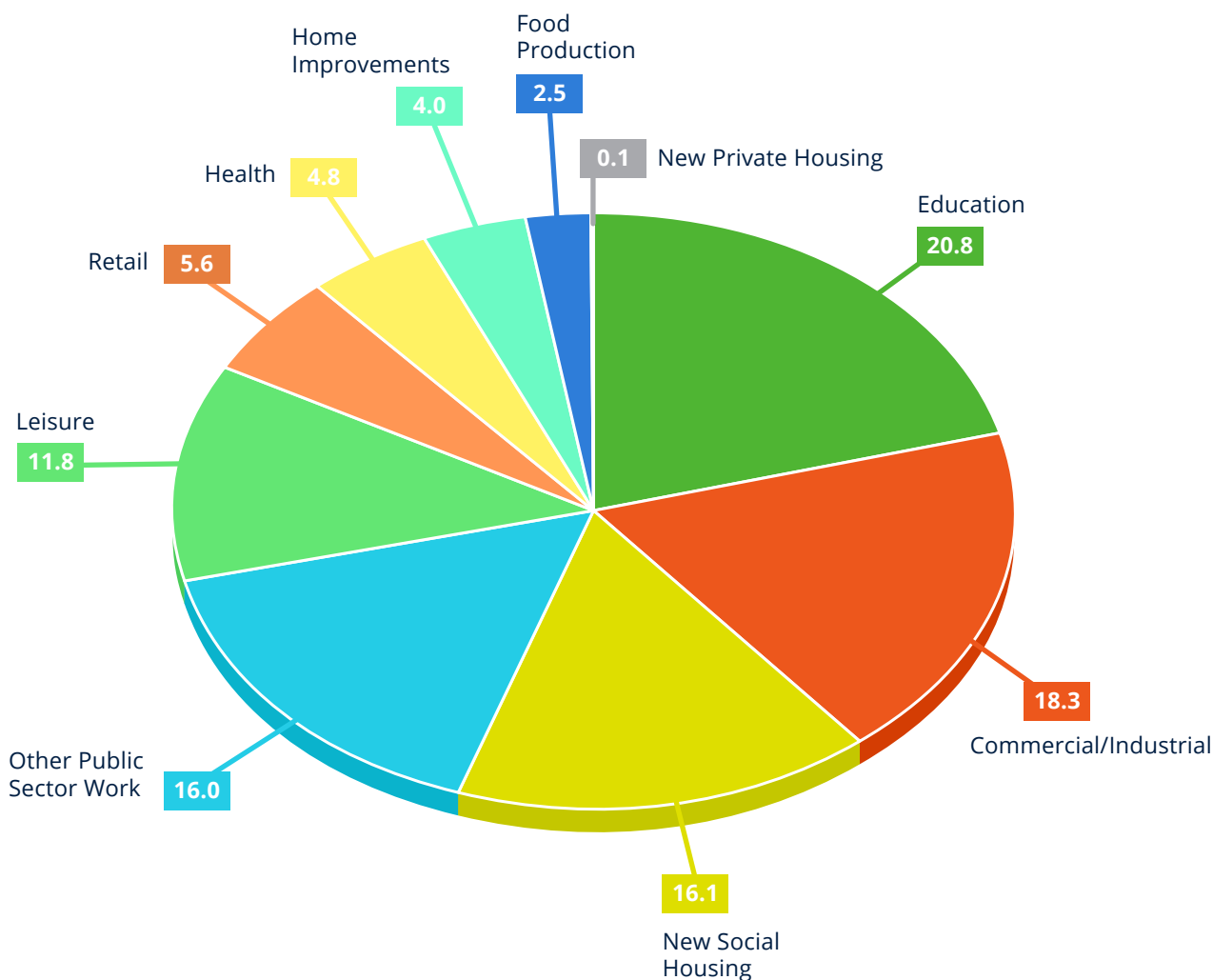
Increased trade creditors at the year end were broadly in line with higher cost of sales and higher administrative expenses. Our increased year end trade debtors balance reflected our slightly higher turnover, as well as some specifically agreed customer payment terms we were able to offer.

As always, we managed our cash position very carefully during the year, so we were able to pay our suppliers promptly when due.

Our profitable year resulted in an overall increase in our cash balance 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 in our ability to finish jobs properly and our employees, subcontractors and suppliers know that we are chosen not just on price but on quality and ability to deliver for the projects we undertake for our customers.

Retained earnings for the year amounted to £5.8m (2023: £4.2m) resulting in a net worth of the Group of £69.8m (2022: £63.9m) with a prudent approach to valuations and no 'toxic' assets.



Lindum Group Limited - Profit and Loss Accounts over Ten Years

FINANCIAL YEAR ENDED	30 NOV 2024	30 NOV 2023	30 NOV 2022	30 NOV 2021	30 NOV 2020	30 NOV 2019	30 NOV 2018	30 NOV 2017	30 NOV 2016	30 NOV 2015
TURNOVER	£	£	£	£	£	£	£	£	£	£
Construction Contracting	172,049,002	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
Homes & JV Developments	17,200,209	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
Plant Hire & Vehicle Servicing	2,603,578	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
Waste Recycling	6,703,178	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
Other Construction Services	247,727	293,700	394,653	305,890	249,432	326,561	578,758	491,787	480,611	393,924
TOTAL TURNOVER	198,803,694	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
Cost of Sales	(163,491,514)	(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)
Gross Profit	35,312,180	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
GP %	17.8%	16.8%	16.8%	17.7%	14.8%	15.2%	17.5%	18.3%	17.4%	16.8%
Administrative Expenses	(27,922,245)	(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)
Operating Profit	7,389,935	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
OP %	3.7%	3.3%	4.0%	4.7%	1.2%	2.1%	4.6%	4.7%	3.4%	2.6%
Other Income (costs)	2,953,640	2,055,761	512,058	618,995	121,336	573,081	244,625	238,332	610,564	135,387
PROFIT BEFORE TAXATION	10,343,575	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
PBT %	5.2%	4.4%	4.2%	5.1%	1.3%	2.5%	4.8%	4.8%	3.9%	2.8%
Taxation	(2,719,405)	(1,863,238)	(1,340,120)	(1,617,542)	(319,547)	(652,178)	(1,632,046)	(1,617,829)	(1,037,158)	(493,602)
Profit After Tax	7,624,170	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
PAT %	3.8%	3.4%	3.5%	4.1%	1.1%	2.1%	3.8%	3.8%	3.1%	2.3%

Lindum Group Limited - Consolidated Balance Sheets over Ten Years

FINANCIAL YEAR ENDED	30 NOV 2024	30 NOV 2023	30 NOV 2022	30 NOV 2021	30 NOV 2020	30 NOV 2019	30 NOV 2018	30 NOV 2017	30 NOV 2016	30 NOV 2015
FIXED ASSETS	£	£	£	£	£	£	£	£	£	£
Tangible Assets	17,971,133	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
Investment Property*	3,462,053	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
Investments	777,666	887,630	666,498	800,579	319,430	319,430	319,430	319,830	319,830	426,379
CURRENT ASSETS										
Work in Progress	21,762,101	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
Debtors	30,377,632	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
Cash at Bank	72,779,414	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
Creditors Due < 1yr	(75,560,755)	(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)
Net Current Assets (Liabilities)	49,358,392	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
Creditors Due > 1yr	(504,380)	(504,380)	(504,380)	(504,380)	(504,380)	(704,380)	(704,380)	(304,380)	(304,380)	(304,380)
Provisions for Liabilities & Charges	(1,276,000)	(1,068,000)	(718,000)	(318,000)	(140,000)	(140,000)	0	0	0	0
NET ASSETS	69,788,864	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
CAPITAL AND RESERVES										
Share Capital	175,076	175,076	175,076	175,076	175,076	175,076	175,076	175,076	173,076	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	1,263,867	1,037,867	919,284
Revaluation Reserve	158,897	260,840	367,662	474,484	578,944	688,062	793,532	897,883	1,005,767	1,112,733
Capital Redemption	252,583	252,583	252,583	252,583	252,583	52,583	52,583	52,583	52,583	52,583
Profit & Loss	67,938,441	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
Non Controlling Interests	0	0	303,174	110,456	57,840	20,458	0	0	0	0
NET ASSETS	69,788,864	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

* '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 and Celebration Highlights



The Dick Hudson 'Going the Extra Mile' Award 2023

This year, the award was shared between Simon Pickwell of Lindum Homes and Patrick Noble of Lindum BMS. Nominated by their colleagues, for their commitment to going above and beyond getting the job done.



Lincoln's Grade II listed Cornhill Market refurbishment carried out by Construction with support from our Joinery team for City of Lincoln Council won the **Regeneration and Restoration Project of the Year** at the annual East Midlands Property Awards. The refurbishment and extension of the 1930s market hall and refreshed City Square public realm also won the Development Project of the Year (over £5 Million) category at the Lincolnshire Construction and Property Awards 2025.

The 'Mrs B Teamworks' Award 2024

Presented to Lindum York, team of the year, in recognition of their teamwork, commitment and hard work throughout 2024. They had tackled a variety of challenging projects, working together to successfully get them completed as well as working well with other Lindum divisions including Plant, Joinery, KGM, Waste and Security. This award is named after Mrs Pauline Brown who joined Lindum in 1956 as its first employee and went on to be Chairman from 1988 until her death in 1991.



🏆 Awards and Celebration Highlights

Some of our class of 2024

During the year members of our team successfully completed and achieved a vast range of qualifications, from Level 2 right through to Level 7/master's degree.

Here are just three of our many stars who attained qualifications in the year:



Chartered

Richard Stafford, Maintenance Manager in Peterborough was among the employees to celebrate becoming a Member of the Chartered Institute of Building (CIOB) during the year.

Honours

Quantity Surveyor and Estimator, Oliver Pallett, joined Lindum in 2019 as a technical trainee. He graduated with a BSc in Quantity Surveying and Commercial Management in 2024 after studying on day release at Nottingham Trent University.



Industry Qualified

Liam Flower, aged 28 left employment to retrain, taking up an NVQ Level 2 Apprenticeship in Joinery and Carpentry. He is now studying for Level 3 in Architectural Bench Joinery and training to become workshop foreman. Liam was short listed for Young Achiever of the Year Award at the Lincolnshire Construction and Property Awards.

York's Derwent P student accommodation block won the **John Shannon Conservation Award at the York Design Awards.**



Looking ahead

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

Challenges of all descriptions will no doubt persist, chief amongst them a potential deterioration of economic conditions as tax led cost increases take effect. We expect a much more competitive environment as well as one in which insolvency risk in the construction sector will be more prevalent.

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 focus on remaining competitive by keeping costs down, keeping a close eye on liquidity and exploring different, better and more efficient ways of operating which means we will continue to be competitive.



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