



Project Profile

Cranfield University



Sector
Education



Project Type
Design &
Build



Procurement
Framework
Pagabo



Duration
33 weeks



Client
Cranfield
University

Lindum was appointed by Cranfield University to work with them on the first phase of their groundbreaking Cranfield Hydrogen Integration Incubator (CH2i) project - a £69 million initiative to create the UK's first large-scale hydrogen research hub at an airport.

The project included the creation of the Hydrogen Integration Research Centre, an upgrade to existing test areas and the development of Cranfield Airport's infrastructure to support hydrogen aircraft testing.

The state-of-the-art test cells will be vital for progressing research into hydrogen-enabled aviation and provide a dedicated space for both academic and industry partners to collaborate on cutting-edge hydrogen technologies.

Cranfield University is the only university in Europe with its own airport so uniquely positioned to lead this initiative. The CH2i project will address the technical challenges of hydrogen-enabled aviation, from developing fuel systems and aircraft designs to advancing hydrogen production technologies.

Funding from Research England, alongside significant support from industry partners, makes this the largest research funding win in Cranfield University's history. It aligns with the UK government's 2040 target for net-zero emissions in aviation, a goal that CH2i will help accelerate through pioneering hydrogen research and development.



"This is a major milestone in a large and exciting project that will bring new capabilities to our research landscape. Cranfield has a strong track record in delivering complex research facilities, and the ecosystem we are building with CH2i will pave the way for academic and industry collaborations to advance hydrogen as a green fuel of the future."

Professor Dame Karen Holford, Chief Executive and Vice-Chancellor of Cranfield University



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

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Where we work



Recent projects



Offices

Chairmen's Statement

Welcome and thank you for your interest in Lindum. We hope you find our latest annual report both informative and interesting.

It has been a rollercoaster of a year for geopolitics, the economy and the construction sector. Most recently, conflict in the Middle East is creating further economic uncertainty and renewing inflationary pressures.

For the year 2024/25, Lindum has been profitable, maintained good cash reserves and continues to be debt free, with a strong balance sheet. That is not something we take for granted, particularly in an industry where margins are low (c. 1-2%) and the risks of delivering to a fixed price, as we do, remain significant.

We are continually impressed by our teams and what we are able to achieve together, through expertise, resourcefulness, perseverance and a positive approach. The range and quality of projects/services delivered across the Group is considerable - from building and fleet maintenance to office/school extensions and larger logistics facilities. Each activity is important and supported by the wider team behind the scenes. **Safety always remains our priority.** The work is not easy; it requires planning, coordination, resilience and teamwork, often responding to challenges as they arise and carried out with a level of professionalism of which we are very proud and why we say **"the difference is our people"**.

Financial strength is important and underpins our ability to deliver for clients. It enables us to resource projects properly, see them through to completion and stand behind our work with customer support. It also allows us to work confidently with our supply chain - paying fairly and on time - while providing security of employment for our people and their families, alongside continued investment in our business. Turnover increased in the year, as a by-product rather than a target, with our

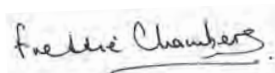
focus remaining on looking after our people, so they can, in turn, look after clients effectively, productively, competitively and to a high standard.

Being a family and employee-owned business continues to shape how we think with a natural focus on making decisions for the longer term, sustainability, reinvestment and delivering excellent service. This approach fosters long-standing relationships and mutual trust.

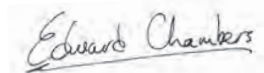
We continue to invest across the business; in construction skills for our own employees and our supply chain; in our plant hire and waste recycling operations; in our business parks and land for future development; and in our systems (including IT) and wider capabilities. These investments help ensure we remain efficient, motivated and capable. A diversified workload also encourages the team to appreciate different skills and discover new ways to solve problems for the benefit of our clients.

We are pleased to welcome James Nellist and Darren King to the Board, following their appointment as Executive Directors in October 2025. Both are already making a strong Group contribution, alongside their continuing leadership roles in York and Peterborough respectively.

Finally, on behalf of the Board, we would like to thank all our clients, employees, suppliers and partners for their continued support. We appreciate the trust placed in Lindum and will continue to try and make each job we do special and delivered with care.



Freddie Chambers
Co-Chairman



Edward Chambers
Co-Chairman

Board of Directors



L-R: David Chambers, Edward Chambers, Richard Shaw, Kevin Damarell, Freddie Chambers, Robbie Kok, Darren King, James Nellist, Stuart Mitchell.

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.

Darren King was appointed Group Director at Lindum in 2025. He has 24 years' experience in the construction industry. With extensive knowledge and a BSc (Hons) in Construction Management, Darren joined our Peterborough division as a Contracts Manager in 2013, before becoming Managing Director in 2020.

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.

James Nellist joined Lindum in 2007 as a Quantity Surveyor. In 2015, he became Managing Surveyor of our division in York, leading the commercial and estimating teams. James became a Director in 2017 and Managing Director in 2022. He was appointed to the Executive Board in October 2025.

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

Adrian Sheldon View, Kirkby-in-Ashfield



Sector
Affordable
Housing



Project Type
Design &
Build



Procurement
Framework
Pagabo



Duration
66 weeks



Client
Ashfield District
Council

Lindum built 16 new homes, consisting of a mix of two and three-bedroom houses, transforming a site of derelict garages for Ashfield District Council.

The new development on Central Avenue in Ashfield, situated near the cemetery where Rifleman Adrian Sheldon rests, was named Adrian Sheldon View in his memory.

Adrian, who grew up in the area and went to the local school, joined the British Army's 2nd Battalion, The Rifles and lost his life while serving in Afghanistan in 2009.

These new homes are a quality addition to the council's housing stock with increased insulation in the walls and floor, a gas boiler that is hydrogen ready, solar panels that will supply

approximately 30% of electric use and electric vehicle charging ports.

The homes were handed over in a poignant service on Remembrance Day with Adrian's parents, Mark and Diane Sheldon, as guests of honour.

These 16 homes represent another step in Ashfield District Council's mission to change lives for the better, providing quality homes for those who need them most.



"These are state-of-the-art homes built to the highest standards, with a clear focus on sustainability and the environment. Each property includes solar panels, electric vehicle charging points, top-grade insulation and innovative features such as bee bricks and bat roost points to support biodiversity."

Councillor Tom Hollis, Deputy Leader, Ashfield District Council



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

Our Services

Lindum was founded in 1956 as a practical, hands-on, helpful and friendly construction company; we still believe in this common sense approach, have many of our own tradespeople and a strong team-working culture.

Although construction remains central to 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.



As well as promoting **Health & Safety** best practice and awareness in our daily activities we look for further opportunities to where we can 'spread the word' wider - a recent example of this is while we were working at Nottingham Girls' Academy, we hosted a practical road safety workshop for the students at the school.

Using the *Construction Logistics and Community Safety (CLOCS) School Engagement Toolkit, the Lindum team delivered a presentation to students highlighting safe and unsafe places to cross a road which also included explaining how a lorry driver's view is restricted by 'blind spots'. This was followed by a practical demonstration outside with students taking it in turns to sit in the driver's seat

of one of our 44 tonne flatbed lorries while their classmates stood in the marked 'blind spots' on both sides. Having first-hand experience of the driver's restricted visibility came as a big surprise.



*CLOCS is the national standard for ensuring safer construction vehicle journeys and reducing risks to vulnerable road users - Lindum is a Champion Member.

Project Profile

New Head Office for Harworth Group, Rotherham



Sector
Commercial



Project Type
Design &
Build



Procurement
Tendered



Duration
50 weeks



Client
Harworth
Group

Following many years of successful collaboration on industrial and logistics projects, Lindum York was proud to be appointed to deliver a new 18,500 sq ft headquarters for valued client Harworth Group.

Positioned at the heart of Waverley in Rotherham, the striking two-storey building showcases a carefully considered blend of corten steel, natural stone façades and expansive glass curtain walling—subtly reflecting Harworth’s industrial heritage while creating a contemporary, forward looking workspace.

Designed as a high-quality, bespoke development, the project demanded exceptional attention to detail and seamless coordination across specialist trades. Working in close partnership with the client’s design team,

Lindum expertly managed the complex detailing, ensuring every element aligned with the client’s vision and project objectives.

Lindum also delivered a complete turnkey solution, including full interior fit-out, furniture, furnishings and state-of-the-art audiovisual installations—creating a fully integrated and ready-to-use workspace.

Project Dahlia forms part of the wider Waverley development a 740-acre flagship scheme on the site of the former Orgreave Colliery. This thriving mixed use community brings together residential neighbourhoods and advanced manufacturing businesses, representing a major regeneration success story for the region”



“We were delighted to work with Lindum on the delivery of our new headquarters. This particular project was procured through open, competitive tender, following which we were pleased to award the contract based on the quality and pricing of their submission. Lindum’s approach to teamwork and partnership was exemplary throughout. The team’s collaborative attitude and commitment to solving challenges proactively ensured the successful delivery of a building that was completed on time, on budget, and - importantly - fully aligned with our original vision.”

Duncan Seward, Building Delivery Director for Harworth Estates Property Group Limited



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

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

Our experience is often employed before work begins on site, with our in-house teams of planners, designers, engineers and technical specialists supporting clients from the earliest concept stage.

This early involvement allows us to help shape projects in a practical and collaborative way, managing risk, enhancing buildability and ensuring best value. It also allows us to provide informed guidance on sustainable construction from the outset, helping clients respond to evolving environmental standards and future-proof their developments.

A significant proportion of our workload continues to come from long-standing, repeat clients, alongside framework agreements (see page 22) that generate both new and ongoing public sector opportunities. Tendering activity remains strong, underpinned by carefully considered programmes and competitive pricing, with typically over 50 live projects on site at any one time.

The breadth of our capabilities means we are particularly effective on complex, multi-disciplinary schemes. Our integrated services, including roofing, joinery, waste and plant hire, enable us to maintain control, efficiency and quality throughout delivery. This is complemented by a reliable network of specialist subcontractors and supply chain partners, many of whom we have supported through long-term relationships and investment in training.

Our ability to operate safely and efficiently within busy, live environments makes us a trusted partner for clients and their on-site teams. We are relied upon to ensure continuity of operations while minimising disruption.

During the year, the major **new build schemes** we delivered included **Cranfield University** project (see inside front cover), **Harworth Group HQ** (see page 5 opposite), **Knapp House Affordable Apartments** (see page 11) and **Linney Group** (see page 17).

Alongside this, we completed in excess of 142 wide ranging **refurbishment, extension and restoration** projects in the year, where our in-house tradespeople bring valuable expertise and consistency. Examples of these include **York St John University** (see page 7), **Bakkavor re-roof** in Spalding (see page 9), the **Barbican Hotel** (see page 15) and **Nottinghamshire Fire & Rescue at Warsop** (see page 19).



Project Profile

York St John University in York



Sector
Education



Project Type
Refurbishment



Procurement
Tendered



Duration
14 weeks



Client
York St John
University

Lindum was appointed to transform the main entrance of the Holgate Building into a modern, welcoming and accessible Student Support Hub, designed to enhance the student experience and provide a centralised point of support.

The project comprised the complete refurbishment and fit-out of the existing foyer, creating an integrated environment that brings together frontline support services alongside private consultation spaces and self service facilities. The new layout promotes efficient service delivery, reduces waiting times and provides a calm and inclusive environment for students and visitors.

Sustainability and attention to detail were key drivers throughout the design and construction process. The scheme incorporated recycled and environmentally responsible materials, including reclaimed timber pallets that were carefully selected and then repurposed into bespoke wall cladding and seating features. Complemented by integrated planting and a feature water installation, the design reflects the University's commitment to sustainability while creating a warm, modern and inviting atmosphere.

Delivered within a fully operational building, the project required careful planning, sequencing and phasing of the works, coupled with close collaboration with the University stakeholders to minimise disruption to staff, students and daily activities.

The completed hub demonstrates our expertise in understanding the client's needs at the outset, followed by the execution of high-quality refurbishment projects within live environments, combining thoughtful design, sustainable solutions and meticulous project management to create spaces that meet both operational and user needs.



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

✂ Property Maintenance and Repair

We provide both **planned and reactive repairs and maintenance** support for our clients which include regional housing associations, Siemens Energy, York Racecourse, Long Clawson Dairy, Bakkavor, Yorkshire Police, Newark & Sherwood Council and a wide range of local businesses across the Lincoln, Peterborough and York regions.

Our dedicated on-call team of fully equipped, directly employed operatives are available 24/7, delivering rapid and practical assistance in emergency situations. Alongside this, our experienced maintenance specialists deliver structured planned maintenance programmes designed to keep buildings operating efficiently and prevent costly deterioration or unexpected failures.

Our **planned maintenance service** covers a full range of “hard FM” services, including routine inspections and testing of critical building systems such as fire alarms, intruder alarms and emergency lighting, as well as ensuring all key building components remain in safe, working order. We also undertake minor preventative works—such as lamp replacements, fitting adjustments, unblocking drainage systems and addressing small defects early—helping clients avoid more significant and expensive repairs in the future.

Our team includes skilled joiners, roofers, decorators and multi-skilled operatives employed directly by Lindum Group. By retaining our own teams, we maintain full control over workmanship, consistency and service delivery quality.

Each maintenance programme is individually tailored to meet client requirements, taking into account the size, complexity, age and condition of the building(s), as well as the required level of service and response.

During the year our Lincoln based team alone handled 7,634 jobs, of which 444 were out of hours call outs. These included:



1132
electrical jobs,

1568 
plumbing jobs,



264
roofing jobs.



Project Profile

Bakkavor over-roof, Spalding



Sector
Food



Project Type
Refurbishment



Procurement
Tendered



Duration
20 weeks



Client
Bakkavor

KGM, our specialist roofing and cladding team, carried out an over-roof for Group repeat client, Bakkavor.

The project at the Spalding site in Lincolnshire, involved installing a new, 5,100m² over-roof on an existing asbestos roof with a live food production facility continuing to operate below.

Sacrificial safety netting was used which was laid externally over the existing roof as there was no access available internally.

Our expert team installed roof sheets and insulation to create a new watertight roof covering and also increase the thermal efficiency.

Lindum has a proven track record, over many years, and a wealth of experience of working with Bakkavor and many other food sector clients.

Our detailed understanding of their production, Health & Safety and operational requirements makes us a company they can trust to deliver.

KGM carried out this project as principal contractor and successfully completed the works on schedule, within budget and without any disruption to the client's production.



Original roof



New over-roof in situ

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

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.

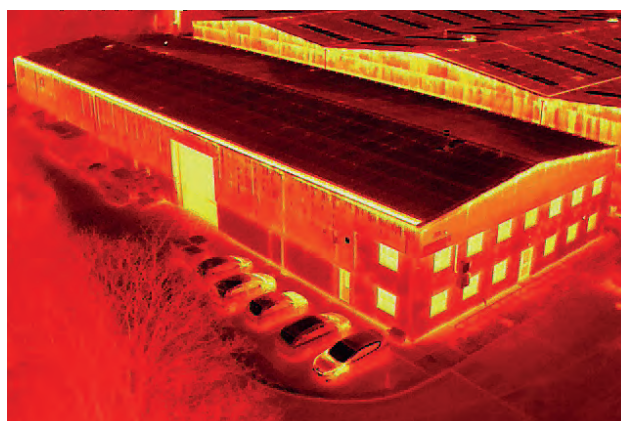
We specialise in re-roofing on live sites where we carry out all works with minimum disruption, ensuring limited interruption to business activities and, therefore, no loss of earnings.

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.

An example of the kind of projects KGM carried out during the year can be seen opposite at **Bakkavor in Spalding**, also in-house Lindum projects include **Cranfield University** (see inside front cover) and **Linney Group** (see page 17).

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.



Project Profile

Knapp House, Swinegate in Grantham



Sector
Affordable
Housing



Project Type
Design &
Build



Procurement
Framework
SCAPE



Duration
74 weeks



Client
South Kesteven
District Council

Lindum delivered 20 high-quality apartments for South Kesteven District Council (SKDC) on a challenging urban site located within a Conservation Area.

The project transformed part of a car park into much-needed affordable homes, overcoming limited access, tight boundaries and demolition constraints.

Using the expertise of our in-house Joint Venture team, we were able to work in partnership with the client to create a viable scheme which achieved their objectives and met planning requirements.

Lindum worked closely with the local community and stakeholders, including Lincolnshire County Council Highways, heritage groups and St

Wulfram's Church, to ensure the development enhanced the area's character.

Our JV team was able to seamlessly hand-over the construction and successful completion of Knapp House to our Peterborough team, finishing on time and within budget.

The scheme generated £1.6 million in social value and was recognised with the Best Development up to £5m award at the Inside Housing Development Awards 2025.

The Swinegate development forms part of SKDC's ongoing programme to provide sustainable, energy-efficient homes that meet local housing demand while revitalising underused areas of the district.



"For many people, this development represents a fresh start – a place to build a future, to put down roots and contribute to the life of our growing community. It is an example of how to regenerate an area positively to meet the needs of those on our housing register by providing one and two bedroomed accommodation that is much sought after."

CLlr Virginia Moran, Cabinet Member for Housing for South Kesteven District Council



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

Joint Ventures and Land



Newark CGI of potential development opportunities

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 development experience and provides advice and guidance on the increasingly complex, hard to navigate planning and acquisition processes.

We carry out technical due diligence, looking at issues such as flood risk, drainage strategy, ground conditions, contamination, utilities, highways and biodiversity. The Group's practical skill base makes us ideally suited to provide solutions which are cost effective and most importantly, will work.

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.

An example of where our Joint Ventures team has been instrumental in delivering a project can be found opposite at **Knapp House in Grantham**.

We have land with planning available which, along with our joint venture partners, we are able to offer as a turnkey project, on both freehold and leasehold bases. This includes our three large scale commercial sites in **Newark, Scunthorpe and Pickering** where we have planning consent for over 900,000 square feet of development having already developed over 14 acres for our clients.



Pickering Park: Phases 1 & 2



Marketing resource for Scunthorpe Development

Project Profile

West Thorne Grange, Scothern



Sector
Private
Residential



Project Type
New Build



Duration
117 weeks

The latest development by Lindum Homes, West Thorne Grange is under construction in the highly sought after village of Scothern, located six miles outside the City of Lincoln.

Each of the 49 homes has been carefully designed to ensure they meet modern day living requirements while minimising the impact on the environment.

These energy efficient homes feature triple glazing, air source heat pumps and photovoltaic (PV) panels amongst the modern technologies incorporated within their design.

Lower running costs are just one of the desirable features these quality homes have to offer.



The on-site Sales Office and Showhome is scheduled to open its doors before the end of Summer 2026.



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

Market Housing

Lindum Homes is the dedicated residential market housing division of Lindum Group.

Established in 1995, it celebrated its 30th anniversary in the year, with 28 individual house sales across the three developments - Manor Fields in Washingborough, Hawks Chase at Welton and Heath View at Waddington.

With both Manor Fields and Hawks Chase selling out, a new development is coming on stream for 2026 at Scothern - West Thorne Grange (see opposite).

Sales continue at Heath View and also at 'One at Charterholme' where Lindum Homes is building the first 52 homes at the start of this major investment project for The City of Lincoln.

The well established, in-house team of experienced designers, sales advisers, trade and professional employees responsible for the delivery of all these exceptional homes, is supported by a small number of specialist sub-contractors and suppliers.

Many of our craft/trade apprentices benefit first hand from the on-site training and advice provided by the highly skilled members of the Lindum Homes team.

As part of our commitment to sustainability and energy efficiency, all of the properties are designed to reduce environmental impact, with every home being 'net zero carbon' ready.

Lindum Homes is renowned for its attractive developments, high build quality and excellent customer care and remains a leading Lincolnshire house builder, being one of the first local developers to sign up to the NHQB code, back in 2023.



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

 www.lindumhomes.co.uk

 |  [@LindumHomes](https://twitter.com/LindumHomes)

 [@lindumhomes](https://www.instagram.com/lindumhomes)



Great Homes, Great Locations

Project Profile

Barbican Hotel, Lincoln



Sector
Leisure



Project Type
Restoration
& Refurb



Procurement
Framework
Pagabo



Duration
44 weeks



Client
Lincolnshire
Co-op

The Barbican Hotel restoration transformed a long derelict Grade II Listed building in Lincoln into a fully functioning creative hub for the University of Lincoln. Delivered in two structured phases, the project stabilised, restored and modernised the Victorian building while protecting its historic character.

Phase 1 focused on urgent stabilisation and weatherproofing. Works included full roof and glazed dome restoration, masonry repairs and extensive scaffolding to secure and support the building.

Phase 2 completed the internal transformation, delivering exhibition and performance spaces, studios, meeting rooms, kitchens, toilets, tea points and a cafe/restaurant. Modern MEP systems, lifts, LED lighting and heating/cooling were integrated sensitively to preserve

the heritage fabric. Lindum Joinery made the bespoke sash windows, doors, stair bannisters and replicated Victorian plasterwork to restore the building's original detailing.

Built in 1867 and vacant since 2009, the building had suffered severe deterioration. Regeneration was led by Lincolnshire Co-op through its Corn Exchange and Markets subsidiary, supported by Co-op investment, £1.6 m from the Be Lincoln Town Deal Fund and £280k from Historic England.

Restoration and innovation played a role with Matterport 3D modelling used for remote design coordination to reduce site visits and carbon; on-site paint testing allowed accurate selection of Earthborn eco-friendly finishes, reducing waste and Lindum's in-house joinery team used their skills and expertise to precisely replicate the heritage details.



"Considering the complexity of the project, we found that Lindum provided a great service and worked with us to rectify every issue that arose. Responsiveness to all snagging items has been brilliant. After almost a decade of working with Lindum in the Cornhill Quarter it is great to get this final piece of the puzzle completed with such a brilliant outcome."

Patrick Ford, Senior Surveyor for BTG Eddisons



"teamworks" the Lindum teams involved in making this happen: Lindum Construction, Joinery, Decorating, Waste Recycling, Security 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 Lincoln, 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).

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 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 Barbican 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 include 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 refurbished security centre.



Project Profile

New Factory for Linney Group, Mansfield



Sector
Commercial



Project Type
Design &
Build



Procurement
Two-stage
open book



Duration
66 weeks



Client
Linney Group

Linney approached Lindum with a detailed requirement for a new facility at their site in Mansfield, to be ready in time for a predicted intake of work.

The project was carried out over two phases, the first phase involved demolishing an existing warehouse and the removal of a substation, along with all the associated complex groundworks. Phase two saw the main construction of the 5,893 sqm, three-storey warehouse and 2,400 sqm of office space.

Through early engagement, we were able to work with the client to identify their exact needs. A large amount of asbestos removal, demolition works and the relocation of a substation and cabling were just some of the tasks before the new build could start.

During the pre-construction period, Lindum and our consultants designed a solution using cast insitu concrete walling to address level issues.

We also carried out ground testing to see that it could be drained and, when compacted, could meet the loading requirement for the slab and the production equipment.

Involvement at preconstruction stage helped us save the client £800k in earth moving, tipping and filling.

Procurement via the two-stage open book method allowed us to agree the value of work packages as they were designed and finalised. We then procured subcontract packages which the client influenced. This provided our client with cost certainty, the benefit of our supply chain's early input and expertise and a clear understanding of how their decisions influenced the programme and the associated costs.



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

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 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 **West Thorne Grange at Scotthorn** for Lindum Homes (see image below & page 13). 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 GEOAmev. 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 tipper lorry, delivery lorry, seven teleporters, four dumpers, three mini diggers and one roller, along with accommodation units, containers and access equipment. The team also added trailer hire to the range of services on offer.



Project Profile

Nottinghamshire Fire & Rescue - Warsop



Sector
Blue Light



Project Type
Extension



Procurement Framework
SCAPE



Duration
13 weeks



Client
Notts Fire & Rescue

The project involved the construction of a new-build extension at the Nottinghamshire Fire and Rescue Service Station in Warsop.

The works were completed using traditional construction methods and incorporated a flat warm deck roof system. The extension provided improved welfare facilities including new changing room cubicles and locker installations.

Electrical works included the installation of a new access control system incorporating push-to-exit buttons and break-glass emergency release units. A full electrical reset was also carried out across the existing fire station, including the replacement of light switches and socket outlets. Fire safety improvements included the installation of certified fire doors in accordance with current regulations.

Internal finishing works included vinyl flooring to the new extension, while external works comprised new tarmac surfacing around the extension and the application of road line markings to improve site access and circulation.

The works were delivered within a 13 week construction programme and were successfully completed one week ahead of schedule.

During this project we were able to achieve the following transport savings:



600

Miles Saved
Vehicle Sharing

40.32%

Local Labour
<20 Miles



“

“The project commenced at pace and the team was engaged and proactive in meeting timescales and mobilising to site. Construction works were completed to a high quality and delivered with minimal impact on an operational fire station. Positive feedback was received from station crew and any issues were resolved swiftly. Special thanks to the team which went above and beyond to deliver a great scheme.”

Claire Cox, Estates Projects Manager for Nottinghamshire Fire & Rescue

”

“teamworks” the Lindum teams involved in making this happen: Lindum BMS, Security 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 **44,537 tonnes** of waste, of which **99.48%** was diverted from landfill and included **37.3%** sent to Energy from Waste plants to produce electricity. Operating a fleet of 12 skip lorries and four Roll-On-Roll-Off (RORO) lorries, the team has a mix of 1,100 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 new skip lorry, one replacement loading shovel and RORO lorry, five additional skips and four 40yd containers, along with further investment to improve the recycling centre facilities.



New shredder arrived in April 2026



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 help small businesses by providing easy access, all inclusive, rental space. This approach means we often help 'grow' businesses as we actively work with all 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 they own.

Tenants value having a landlord that is present on site who can respond quickly to any issues. They also benefit from the range of services offered by the Lindum divisions and other businesses located on the Business Park.



A tenant at our Business Park near Lincoln is Bergmann Direct - the leading supplier of compactors, waste balers and innovative recycling equipment to the public and private sector in the UK. The company is one of the longest established businesses based on Lindum Business Park.



Bergmann Direct has rented space at Lindum Business Park for 14 years. We have always felt supported by the Facilities team who are helpful and flexible. This approach extends from the management to the Security team. We benefit from all the services on the business park, not just our offices and unit, but also aspects like the friendly reception team, meeting rooms and the EV chargers.

Gordon McQueen, Proprietor, Bergmann Direct Ltd



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

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.

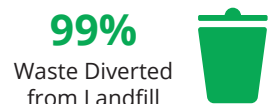
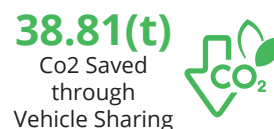
All our frameworks and contracts are procurement regulations compliant. They are available to all publicly funded organisations across the UK, including local authorities, NHS bodies and healthcare providers, emergency services (police, fire and ambulance), schools, academies, universities and housing 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.

As an approved framework contractor, Lindum delivered a wide range of projects for public and third sector clients via this mechanism during the year - **examples can be seen on pages 3,11,15,19 and inside front cover.**

By way of example, the following have been achieved via the SCAPE framework during the year:



Our Frameworks include:

PAGABO



SCAPE



YORbuild

Sustainability

Helping improve the environment and supporting our communities, now and for the future... our stated company belief is:

"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 dedicated Group Sustainability Lead coordinating, measuring and evaluating our performance in this area.



Environmental - helping improve our performance

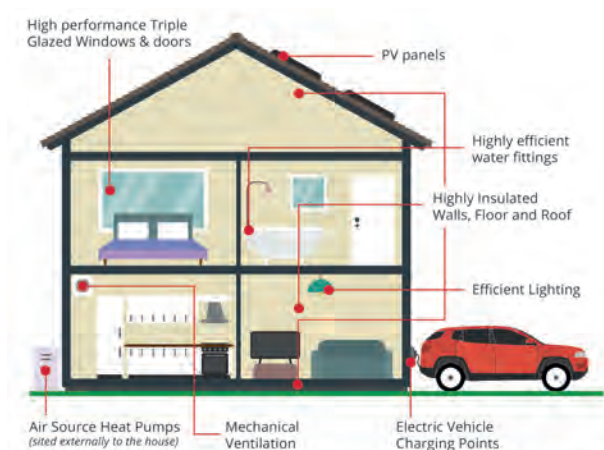
Lindum is committed to achieving **Carbon Net Zero** emissions by 2030. Our 'Net Zero' strategy is to systematically eliminate emissions by adopting new methods, new equipment and new materials as they become viable.

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.
- ✓ Lindum has officially become a '**Pledger to the Carbon Reduction Code**' for the Built Environment', signalling our commitment to reducing carbon emissions and playing our part in the push towards a more sustainable construction sector. Our up-to-date Carbon Reduction Plan can be found on our website.
- ✓ Our **annual renewable generation is now close to 300,000 kWh** which includes the ongoing investment in additional solar panels at our Business Parks. Wind turbines and battery technology continue to be evaluated for use across our sites.
- ✓ Our fleet is transitioning to fully electric and hybrid vehicles, currently accounting for **68%** with **51 fully electric and 70 hybrid vehicles**, this includes a fully EV van with another one on order.
- ✓ Supporting our increasing electric fleet, we have **19 EV charging points** installed on our premises for staff, tenants and visitors.
- ✓ Fuel – reduced use through new technology, 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. Electronic meetings are encouraged, where possible to reduce travel, along with car sharing.
- ✓ **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 20 where **99.48% is diverted from landfill**, including **37.3% sent to Energy from Waste plants to produce electricity**. We also extended our office waste recycling by introducing separate food waste bins to all offices during the year.
- ✓ During the year we have invested in **energy efficient IT equipment** through the use of thin client technology including new low-power, lightweight devices and additional server facilities.

✓ We continue to use **Modern Methods of Construction** across all projects to improve productivity and keep costs down. During the year, Lindum built projects won 'sustainability' awards (see opposite) and Lindum was announced as Environmental & Sustainability Employer of the Year at the Lincolnshire Construction & Property Awards 2025.

✓ **Affordable Homes for the Future**; we have used our in-house design expertise and construction experience to develop a suite of performance-based specifications for sustainable, affordable housing. 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.



✓ Our Lindum Homes housing schemes 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 at Waddington** building to Net Zero Carbon Ready and **One at Charterholme** (see page 25-26).

✓ We have an effective embodied **carbon measuring system**.

✓ It was a busy year for our gardeners looking after plants and keeping our sites looking their best. At Lindum Business Park in Lincoln there was an additional 900 new plants and 3,000 daffodil and tulip bulbs planted in and around the gardens and flower beds on site.



Racecourse Redevelopment Wins Sustainability Awards 2025

The Bustardthorpe project was carried out by Lindum for repeat client, York Racecourse. The refurbishment of a Grade II-listed grandstand (originally built in 1913) and the seamless integration of green technologies and sustainable building methods used received 'a special judges' prize at the York Design Awards which recognised projects that go "beyond design excellence to demonstrate a meaningful commitment to environmental responsibility."



Sustainability Project of the Year, Midlands Excellence Awards 2025

The green skills and technologies learning hub built by Lindum at Loughborough College won the Sustainability Project of the year award. The new East Midlands Institute of Technology (EMIoT) building was recognised for its innovative approach to embedding sustainability into all aspects of its operation.

Designed as a low energy facility, it features solar panels, advanced insulation, mechanical ventilation with heat recovery and heat pump technology – contributing significantly to the institution's net zero ambitions.

Project Profile

Charterholme



Sector
Urban Regeneration



Project Type
Masterplan Development



Client/Partner
City of Lincoln Council

‘Charterholme’ is a £500m major urban extension development to the western edge of Lincoln, set to create a sustainable community connecting and integrating **Housing, Growth, Green Spaces and Transport**.

Lindum, working in joint partnership with fellow landowner, the City of Lincoln Council, worked tirelessly over three years putting together the detailed masterplan which successfully received outline planning consent in 2022.

This development will deliver 3,200 homes, job opportunities, shops, a business park, a new primary school, leisure village and community centre, with 70 acres of natural habitat retained and enhanced, as well as an improved transport infrastructure.

Covering over 590 acres, Charterholme is planned to evolve over the next 25 years, with initial infrastructure phases and the first 52 homes currently being delivered.

Major enabling infrastructure includes new strategic accesses at the southern end and eastern side of the development, along with construction of a new bridge over the railway. This is central to unlocking later development parcels and improving connectivity between west Lincoln and the city's employment and retail areas.

Lindum delivered the junction improvements and new road access at the Skellingthorpe Road junction, to the south. The year long works started in August 2023 to create a new 4-way signalised junction and unlocking the first housing phases.

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

The first 52 homes are currently under construction by Lindum Homes for the City of Lincoln Council. The ‘One at Charterholme’ development is on schedule to be completed by summer 2027. Further housing delivery will continue in phases as infrastructure is brought forward.

Construction of the Charterholme eastern access from Tritton Road including the bridge over the railway, significant road improvements and associated drainage works, have been completed by a specialist civil engineering contractor appointed by City of Lincoln Council.

Lindum experience, knowledge and resources have been critical to the success to date, from achieving outline planning consent through to 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.

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



Economic - supporting the sustainability of our local economy

Lindum Group makes a significant contribution to local and regional economies through its investment, employment and support for businesses and communities. We actively promote **social, economic and environmental regeneration** by investing in projects that improve the local environment, enhance employee wellbeing and strengthen the sustainability of our supply chain.

An important aspect of Lindum's economic contribution is the support we give to small and start-up businesses. Through our three **Business Parks** (see page 21 for details), we provide accessible, all-inclusive rental spaces that help new enterprises establish themselves and grow. This support encourages entrepreneurship, creates employment opportunities and contributes to the long-term resilience of the local economy.

Lindum also plays an important role in local development projects. One notable example is '**Charterholme**' (formerly Western Growth Corridor) - a £500m urban expansion project on the western edge of Lincoln. Planned to develop over the next 25 years across more than 590 acres, Charterholme is expected to be a major driver of economic growth in the city.

First discussed over 100 years ago, Lindum has played a major role in making Charterholme a reality. Working in joint partnership with City of Lincoln Council, Lindum has been instrumental in securing planning permission and progressing the delivery of the development - see page 25 opposite.

The direct financial impact of our business operations on regional economies is substantial. In 2025, Lindum Group's **expenditure totalled £199.2m**, including £34.8m in salaries paid to more than 630 employees. This spending supports household incomes and stimulates economic activity across the communities in which we operate.

In addition, Lindum makes a major contribution through our supply chain. Working closely with our long-standing subcontractors and suppliers we help sustain other local businesses. During 2025, the Lincoln based divisions spent £78.3m on subcontractors and materials, the Peterborough based divisions spent £27m and our York division spent £29.5m. By directing significant expenditure towards local/regional subcontractors and



Our activities not only generate economic value but also support sustainable growth and prosperity within the communities we serve.



One at Charterholme - the first 52 homes



Launch of the Charterholme brand

suppliers, Lindum helps generate revenue for other businesses, supports jobs across multiple sectors and strengthens local economic networks.

Overall, Lindum Group contributes to the economy through job creation, business support, regional development and substantial investment in local supply chains. Our activities not only generate economic value but also support sustainable growth and prosperity within the communities we serve.



Social - 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 within 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 aged 14 to 18 years - during 2025 we supported **29 different schools and colleges, providing a total of 118 hours of work experience**. We attended **48 student engagement events** including careers fairs, student talks, site tours and activity workshops (Elvington Primary School) ¹, supported by our careers ambassadors from across the company. We were also able to help nine undergraduate students with placements during their time at university.

We continue to host **T-level students**, working with schools and colleges, to provide one day a week work experience over seven months as part of their qualifications within the academic year.

Our site-teams engage with local education establishments, working 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 Bluecoat Wollaton Academy visiting our site at their school where we are building a new science and sports hall block ². We also organised for members of the 'Men in Sheds' group based in Immingham to visit our site at CATCH to learn about the new training facility under construction ³.

Lindum continued its long established role as a leading partner in the local Construction Training Association, where we are instrumental in providing a **construction industry taster** event ⁴ 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.





Charitable Donations

During the year we donated £28,500 to over 50 different organisations and charities including Save the Children, MND, Age UK, Blood Cancer UK, NSPCC, Macmillan, Yorkshire Air Ambulance, East Anglia Childrens' Hospices, British Heart Foundation and the John Eastwood Hospice Trust. A further £17,000 sponsorship was given to community events and children's sporting activities, these included Thurlby Tigers FC, 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 - examples include donating unwanted furniture from our York Office to Support Dogs UK ¹; providing our labour and materials, along with our partners, to help transform Boston's Pescod Hall into a vibrant Youth Club as part of a DIY SOS community style project ²; our team gave up their spare time to decorate a former gym being transformed into a community hub in Bretton ³; we provided William Stukeley Church of England Primary School ⁴ with new playground equipment commissioned from social enterprise, Pelican Trust; and we repainted and transported an unused modular unit to Myton Warriors ARLC in Hull so they now have a dedicated changing facility ⁵.

In addition, employees took part in a wide range of charity events, as both individuals and teams, with Lindum contributing to their fund raising targets for their chosen charities.

Our directors continued to support the UK charity People First, an entrepreneurial fund in a deprived area of India which works with marginalised communities - especially vulnerable children - providing education, vocational training and care.



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 630 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.



Excellent turn out for the company AGM held at Newark Showground in March 2026



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, 10,516 hours of training, across 102 different courses was delivered covering all aspects of building and what we do. Training focused on safety and included courses ranging from Asbestos Awareness to Remedial Treatments with the Federation of Damp, along with Leadership and Management courses. We are an equal opportunities employer and encourage career development, championing internal promotion where possible - our Executive Board is proof of this, with over half having "risen through the ranks". 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 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 four new members - Mark Swaby ¹, Andy Cotterill ², Darren Wilson ³ and Phil Dudding ⁴.

Members of the Sock Club enjoyed their annual get-together held at Doddington Hall in September. As always, a very well supported event with lots of laughter while catching up with good friends over afternoon tea ⁵.

The current membership total stands at 97.



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 506 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 388 participants at the end of the year.

Family Business UK

We are a active member of Family Business UK (FBUK), the largest organisation in the UK dedicated solely to supporting, representing and championing family businesses, their owners, leaders, NextGens, shareholders and executives. This is an opportunity to share best practise and learn from other family businesses.

Our Figures

Results: Against another 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 £209.3m, an increase of £10.5m compared with the year before (see below for a breakdown by activity).

The number of building contracts was marginally lower but still consistent with prior years. The small variation in Construction Contracting turnover can be explained by inflation which had the effect of pushing project sales values higher, less the impact of timing of contract valuations caused by commencement of new jobs and conclusion of old jobs.

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

Despite JV Development work continuing to be difficult to bring forward in the period, our turnover for this activity did increase in the year mainly caused by a land sale at our Lindum Western Growth Community (LWGC) site to help pay for ongoing building work on that project and sales of land at Waddington, Navenby and Heighington. Sales of Lindum Homes were similar to the prior year overall.

Plant hire and vehicle servicing sales increased, reflecting some additional volume as well as the continued effect of inflation. Sales at Lindum Waste Recycling reduced marginally as whilst our services continued to be in demand, our capacity was hindered slightly as we sought to deal with increased fire risk from Lithium batteries. 'Other Construction Services' increased (being combined sales from Lindum Joinery and Lindum Security), mainly caused by improved site monitoring security technology on offer which increased demand for this service.

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

Gross margin improved from 17.8% to 19.5% for the Group, which was aided by careful cost control and operating efficiency from ongoing investment in tools and equipment. Better than forecast contract value recovery and some lower than forecast costs on historical projects helped boost gross margin however, our LWGC land sale actually weighed down overall percentage returns as it came with significant costs attached. Plant Hire, Vehicle Servicing and Waste Recycling sales helped counter this because of their (typically) higher margin sales.

Our overheads increased in the year by £2.8m (10%) which predominately arose from employee pay increases (including the effect of the National Insurance and National Minimum Wage changes in April 2025), as well as increased depreciation costs. We also experienced an increase in our IT costs as system improvements resulted in higher ongoing licensing charges and some one-off implementation fees. Year on year utility costs were higher as our historical electricity contract expired and we entered into new agreement at prevailing rates and electricity usage continued to increase as we move away from oil and gas direct fuels. Partially to help counter these energy cost increases, we undertook an accelerated programme of repairs and maintenance for our buildings which resulted in higher than normal property costs in the period.

Net profit before tax improved from 3.8% to 4.7%, helped by interest income earned on our prudent cash reserves held throughout the period.

ACTIVITY	2025	2024
Construction Contracting	172,355,235	172,049,003
Homes & JV Developments	26,770,517	17,200,210
Plant Hire and Vehicle Servicing	3,255,281	2,603,578
Waste Recycling	6,555,233	6,703,178
Other Construction Services	356,664	247,727
TOTAL	209,292,930	198,803,696

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 £22.9m (2024: £22.2m) 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 invested in an upgraded IT system to help with efficient working and prepare for the future introduction of more digital and AI technology in how we work. The effect of transitioning our fleet of vehicles from petrol and diesel to hybrid and fully electric has seen an increase in the cost of replacement. This is particularly noticeable in our higher cost of fixed assets and has resulted in our increased cost of depreciation as noted regarding our overheads.

Overall work in progress (WIP) increased to £22.1m (2024: £21.8m). Whilst our LWGC land sale in the year did cause some of our WIP from the prior year to be expensed, ongoing work and commitments resulted in only a small decrease in WIP overall relating to this project. In Lindum Homes, our Hawks Chase site in Welton continued to sell and, as we neared the end of this development, our WIP

level here reduced significantly. This reduction was offset by increased WIP at our Heath View site in Waddington which continued to be built out and our West Thorne Grange site in Scotthorn where land was acquired, both in the period.

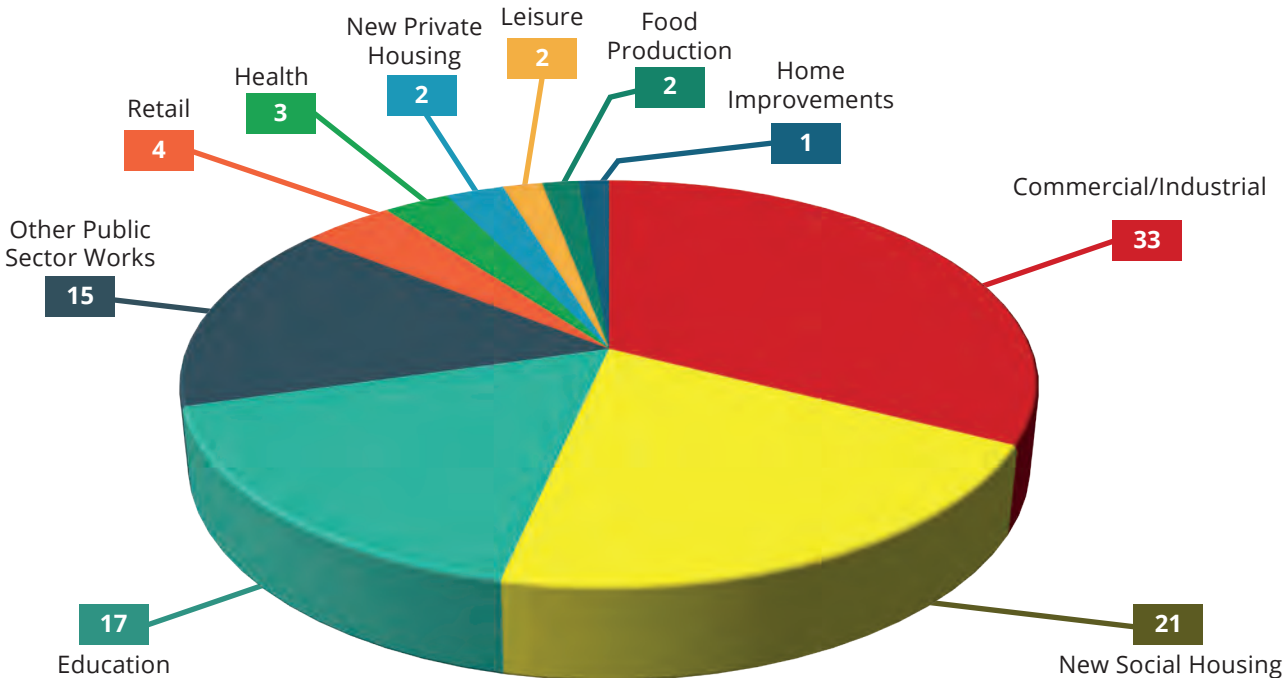
Increased trade creditors at the year end were broadly in line with higher cost of sales and higher administrative expenses. Our year end trade debtors reduced slightly, despite our higher turnover, as we were able to manage our credit control efficiently and still offer some specifically agreed customer payment terms, where appropriate. 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 and land sale resulted in an overall increase in our cash balance despite continuing to invest in our fixed assets as noted earlier.

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 £7.9m (2024: £5.8m) resulting in a **net worth of the Group of £77.7m (2024: £69.8m) with conservative valuations and no 'toxic' assets.**

Contracting % Revenue by Sector



Lindum Group Limited - Profit and Loss Accounts over Ten Years

FINANCIAL YEAR ENDED	30 NOV 2025	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
TURNOVER	£	£	£	£	£	£	£	£	£	£
Construction Contracting	172,355,236	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
Homes & JV Developments	26,770,517	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
Plant Hire & Vehicle Servicing	3,255,281	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
Waste Recycling	6,555,233	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
Other Construction Services	356,664	247,727	293,700	394,653	305,890	249,432	326,561	578,758	491,787	480,611
TOTAL TURNOVER	209,292,931	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
Cost of Sales	(163,452,235)	(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)
Gross Profit	40,840,696	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
GP %	19.5%	17.8%	16.8%	16.8%	17.7%	14.8%	15.2%	17.5%	18.3%	17.4%
Administrative Expenses	(30,726,029)	(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)
Operating Profit	10,114,667	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
OP %	4.8%	3.7%	3.3%	4.0%	4.7%	1.2%	2.1%	4.6%	4.7%	3.4%
Other Income (costs)	3,080,354	2,953,640	2,055,761	512,058	618,995	121,336	573,081	244,625	238,332	610,564
PROFIT BEFORE TAXATION	13,195,021	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
PBT %	6.3%	5.2%	4.4%	4.2%	5.1%	1.3%	2.5%	4.8%	4.8%	3.9%
Taxation	(3,263,838)	(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)
Profit After Tax	9,931,183	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
PAT %	4.7%	3.8%	3.4%	3.5%	4.1%	1.1%	2.1%	3.8%	3.8%	3.1%

Lindum Group Limited - Consolidated Balance Sheets over Ten Years

FINANCIAL YEAR ENDED	30 NOV 2025	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
FIXED ASSETS	£	£	£	£	£	£	£	£	£	£
Tangible Assets	18,618,780	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
Investment Property*	3,462,053	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
Investments	852,332	777,666	887,630	666,498	800,579	319,430	319,430	319,430	319,830	319,830
CURRENT ASSETS										
Work in Progress	22,103,458	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
Debtors	30,373,868	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
Cash at Bank	88,827,293	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
CREDITORS DUE < 1yr	(84,298,322)	(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)
NET CURRENT ASSETS (LIABILITIES)	57,006,297	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
CREDITORS DUE > 1yr	(612,380)	(504,380)	(504,380)	(504,380)	(504,380)	(504,380)	(704,380)	(704,380)	(304,380)	(304,380)
PROVISIONS FOR LIABILITIES & CHARGES	(1,606,000)	(1,276,000)	(1,068,000)	(718,000)	(318,000)	(140,000)	(140,000)	0	0	0
NET ASSETS	77,721,082	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
CAPITAL AND RESERVES										
Share Capital	175,076	175,076	175,076	175,076	175,076	175,076	175,076	175,076	175,076	173,076
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	1,263,867	1,037,867
Revaluation Reserve	56,080	158,897	260,840	367,662	474,484	578,944	688,062	793,532	897,883	1,005,767
Capital Redemption	252,583	252,583	252,583	252,583	252,583	252,583	52,583	52,583	52,583	52,583
Profit & Loss	75,973,476	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
Non Controlling Interests	0	0	0	303,174	110,456	57,840	20,458	0	0	0
NET ASSETS	77,721,082	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

* '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



Inside Housing Awards 2025

Swinegate won the Best Development in the up to £5m category at the high profile Awards Ceremony held in London in November (see page 11 for details).



Midlands Sustainability Excellence Awards 2025

The East Midlands Institute of Technology (EMIoT) building at Loughborough College was winner of the Sustainability Project title.



Lincolnshire Construction & Property

Awards 2025 - Environment & Sustainability Employer of the Year and Retrofit & Regeneration Project of the Year for the Barbican Hotel Refurbishment project in Lincoln.



The 'Mrs B Teamworks Award' 2025

The Linney Project Team led by our Construction division was announced as the winners for their work together in delivering a new warehouse and offices for our private sector client Linney Group in Mansfield.

It was a cross-group effort with KGM, LWR, Security and Plant all playing their part. Work involved the demolition of an existing warehouse, complex groundworks and construction of a 5,893 sqm, three-storey warehouse and 2,400 sqm of office space.



The 'Dick Hudson Going the Extra Mile' Award Winners 2025

This award is always strongly contested and 2025 proved to be no different, with eight nominations making it to the final stage. Congratulations to Justin Moore, Site Manager for Lindum Peterborough and Mark Webb, Customer Care Manager for Lindum York, being jointly presented with the award.

Awards & Celebration Highlights



York Design Awards 2025 - Sustainability Award Winner

The Bustardthorpe project (refurbishment of a Grade II-listed grandstand, originally built in 1913, and its seamless integration of green technologies and sustainable building methods) received “a special judges’ prize which recognised projects that go beyond design excellence to demonstrate a meaningful commitment to environmental responsibility.”



Pagabo Awards 2025 Best Project Delivered Under £5m - Hermit Street

Hermit Street won the “Best Development Under £5m”, delivered by Lindum for City of Lincoln Council. A former garage site in Lincoln was transformed, with the garages demolished to make room for 5 two-bedroom and 6 three-bedroom affordable new homes. The development achieved Secured by Design (SBD) Gold standard, in recognition of the high-quality security measures it incorporates.

➔ Looking ahead

We have a satisfactory workload looking ahead and some good jobs currently under way across our divisions in York, Peterborough and Lincoln, 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. A constantly evolving geopolitical situation means that inflation risk remains should supply chains become disrupted again.

More specifically in the construction sector, local government reorganisation may impact upon the amount and pace of public sector investment in the year ahead, although government house building targets and planning reform may yet cause some stimulation to the industry.

The Building Safety Act continues to result in better processes and improved understanding of

training requirements and standards in the industry generally. Changes to the CITB funding model at this time does seem peculiar when upskilling should be better supported, especially in the face of potentially higher training costs.

Whilst we continue to ‘expect the unexpected’, including some potentially 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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