

Wates Group is a family owned Construction, Development and Property Services business. Our work is guided by the purpose of, together, inspiring better ways of creating the places, communities and businesses of tomorrow.

We are committed to a vision of consistently providing the best value for our customers, shareholders, colleagues, business partners, suppliers and the wider communities in which we work, satisfying their needs and surpassing their expectations which:

- Ensures we remain a trusted service provider of choice
- Helps us outperform other providers in our chosen markets

Our approach to Business Management is driven by our Guiding Framework.



We will hold our customers' requirements and expectations in the highest regard. We will manage all aspects of our business legally, and we will compete for and deliver our business fairly. We are committed to aligning our business management principles within the UK Government's aspirations for Improvement in Construction strategy, and to working within the Fair Payment charter where practicable.

We are committed to developing, reviewing and maintaining our business management processes continuously to ensure that we enhance our customers' experience of our services and deliver outstanding results.

We are committed to actively seeking and acting on the views of all those who work with us to develop a performance approach to our business transactions.

We are committed to optimising the outputs of our service delivery for mutual benefit across our stakeholder groups. We will measure and publish our business management performance where appropriate.

Wherever we operate, we seek to develop enduring relationships based on mutual trust, respect, and understanding of our impact. We are committed to ensuring our approach has a positive and lasting impact on society, and strives to reduce the impact of our activities.

In adhering to this policy, in particular we will:

- Work with our customers to understand needs and expectations, and to deliver on our commitments
- Use the Guiding Framework to inform our decisions at work so that we respect our people and the communities in which we work
- Deliver our projects to the required quality, time and cost, setting in place suitable indicators that inform and guide our performance
- Set ourselves challenging financial targets and measure our progress against them
- Remove or reduce the likelihood and effect of business and project risks before they occur, and deal effectively with issues if they do

This policy applies to existing and new employees, and those working with us or on our behalf. Revisions will be communicated to those affected by the changes.

The successful implementation of the policy requires the co-operation, commitment and involvement of everyone in the business.

The Executive Committee has overall responsibility for ensuring this policy is complied with and will review it at least once per year, and at such other times as may be required, to ensure it remains relevant and appropriate to the aims and objectives of our business.

For and on behalf of the Executive Committee

DAVID ALLEN

Chief Executive, July 2019