



WATES GROUP LIMITED

Company Credentials 2021



2020 in focus

£1.45bn
Turnover*

£14.7m EBITDA*
(underlying: £26.1m)

Net assets
£142.0m

£1.7m Profit (PBT*)
(underlying: £13.1m)

Cash **£215.9m** (52% increase)

Net cash **£161.6m**

Forward order book up **13.5%** to £6.6bn

Value of work won
since start of pandemic – **£1.8bn**

More information on the Group's alternative performance measures can be found in the 2020 Annual Accounts and Reports on page 66.

3,578 people (at December 2020)

26.8 million hours worked
(construction sites)

94% average site efficiency across 2020

5,449 new homes under construction

713 sites under
construction
(at December 2020)

c.500,000 homes
maintained in social
housing sector

Facilities managed
in **323** commercial
buildings



56% saving in
energy (kWh)
since 2019

£7.6m spent with
social enterprises

£15.2m social
value generated

£106.9m total
tax contribution



RIDDOR Accident Frequency
Rate dropped **37%** over
5 years from 0.060 in 2016 to
0.038 in 2020

50% reduction in RIDDOR
injuries over 5 years from 18
in 2016 to 9 in 2020

Leading health and
safety performance –
Accident Incidence Rate
67% below construction
industry average

Low number of incidents:

9 RIDDORS

7 Lost time injuries

9 High potential incidents

Awards and recognition



NATIONAL SOCIAL VALUE AWARDS

Our efforts to leave a positive legacy in every community we serve helped win us the Private Sector Leadership award in 2021.

QUEENS AWARD FOR ENTERPRISE

Wates received the Queen's Award for Enterprise: Sustainable Development for the second consecutive time in 2016. The award, which was presented by HRH The Princess Royal, lasts for five years.



BRITAIN'S MOST ADMIRED COMPANIES



Wates Group was recognised as one of Britain's Most Admired Companies in 2020, ranked 57th in the peer-selected survey.

RECOGNISED SERVICE PROVIDER, LIVING WAGE FOUNDATION

Both Wates FM and Wates Residential are accredited Recognised Service Providers (RSP) with the Living Wage Foundation, with Wates Developments certified as a Living Wage Employer. Our commitment is for all parts of the Group to be Living Wage RSPs by 2025.



INVESTORS IN PEOPLE GOLD



We are among a select group of companies that have achieved the Investors in People Gold accreditation for a third consecutive three-year period. The standard means our people know they work for an organisation that is committed to being trusted, progressive and sustainable, and which seeks to engage people by treating them fairly and with care.

"For four generations, the Wates Family has been guided by our ethos that good business, done well, is a force for good in society. We believe in generating social value in what we do, maintaining a long-term perspective in our investments, commitments, and relationships. Our industry has a critical role to play in protecting our environment for future generations, and Wates can be a leader in forging a new future."

Sir James Wates CBE
Chairman, the Wates Group



Who we are

Chairman:
Sir James Wates CBE

Chief Executive:
David Allen

About Wates

The Wates Group, established in 1897, is one of the leading privately-owned construction, residential development, and property services businesses in the UK. We employ approximately 3,700 people and work with a wide range of public and private sector customers and partners.

Our purpose

Everything we do is guided by our purpose of working together to inspire better ways of creating the places, communities, and businesses of tomorrow. Our goals are to be more sustainable, trusted and progressive, and our people are driven by our behaviours of 'we care', 'we are fair', and 'we look for a better way'.

Fourth generation of family ownership

Now in its fourth generation of family ownership, Wates Group is committed to the long-term future of the built environment. The Wates Family is focused on the continued sustainability of the company and is committed to handing over to the next generation an even stronger, more sustainable business.

Inclusive employer

To fulfil our ambition to be a truly inclusive employer and to reflect the richness of the communities in which it our privilege to work, we are committed to doubling the proportion of women at all levels of our business and to becoming more ethnically diverse. The Wates Group is an Investors in People Gold accredited employee.



Zero Harm

Our top priority is the health, safety and wellbeing of our people. Since the launch of our 'We're Safer Together' Zero Harm programme in 2016, we have maintained an industry-leading health and safety record, with an accident incidence rate nearly 70% below the construction industry average.

Sustainability

Our Zero Harm strategy now extends to three environment targets for 2025: zero waste from our operations; zero carbon from our operations and operational vehicles; and a positive impact on nature from our operations.

Generating social value

Delivering social value is intrinsic to our purpose and our goals of being a progressive and responsible employer. Our approach to social value is rooted in our belief that how we do business, is as important as what we do. Our programmes and activities are focused on creating work and training opportunities; building sustainable communities through employment, skills and awareness; and advocacy of trade with the social enterprise sector. In 2021 we won the award for Private Sector Leadership at the National Social Value Awards.

Our businesses



Wates Construction

www.wates.co.uk/construction

Wates Construction works with a wide range of customers across both public and private sectors. The business is a partner on 65% of the UK's leading central and local government frameworks, including for Crown Commercial Services, the Department for Education, Homes England, the Ministry of Justice, the Ministry of Defence and Scape Procure. The business specialises in the design and construction of schools, colleges and universities; in residential schemes and in the construction of health, science and technology facilities.

Executive Managing Director:
Paul Chandler

SES Engineering Services

www.ses-ltd.co.uk

SES provides outstanding design-led mechanical and electrical engineering services, working in a wide range of environments. It delivers bespoke solutions for the whole construction industry, maximising its use of offsite manufacturing from the Group's production facility, Prism, in Coventry.

Managing Director:
Steve Joyce

Wates Living Space

www.wates.co.uk/living-space

Wates Living Space is one of the UK's leading providers of planned and responsive maintenance services in social housing, maintaining hundreds of thousands of homes every year. It provides a broad range of services for partners, supporting the regeneration of disadvantaged communities and improving living standards for residents by renewing existing housing stock.

Executive Managing Director:
David Morgan

Wates Facilities Management

www.wates.co.uk/fm

Wates FM (facilities management) has established itself as a key partner in the UK facilities management sector, providing self-delivered mechanical, electrical and 'total FM' services to customers across the public and private sectors.

Managing Director:
James Gregg

Wates Smartspace

www.wates.co.uk/smartspace

Wates Smartspace is a national business, delivering high-quality fit out, refurbishment and property upkeep projects, enhancing its customers' operating environments.

Managing Director:
Scott Camp

Wates Residential

www.wates.co.uk/residential

Wates Residential is one of the leading developers and contractors in London, the South and Wales, delivering mixed tenure housing schemes in partnership with the public sector. The team believes that everyone deserves a great place to live and is committed to addressing the UK's urgent need for new, high-quality housing, working in partnership with local communities.

Executive Managing Director:
Helen Bunch

Wates Developments

www.wates.co.uk/developments

Wates Developments specialises in land, planning and residential development throughout the South of England. The business focuses on securing land and delivering planning consents in sustainable town and country locations, in areas of high demand. The business partners with a number of national housebuilders in joint ventures to deliver much-needed housing developments.

Executive Managing Director:
David Brocklebank

Needspace?

www.needspace.co.uk

Needspace? provides quality managed, flexible workspace to a growing number of small businesses in London and the South East, offering a range of office, workshop and studio units to businesses looking to grow in an entrepreneurial environment.

Managing Director:
Charles Wates

Some of our
customers and
partners



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