



The
Sovini
Group



Success through collaboration

A YEAR IN REVIEW 2018-19



The financial year 2018/19 has been another year of sustained growth for The Sovini Group. Our commercial members continue to thrive and secure new contracts and repeat business. We continue to grow and diversify as a Group, enhancing our offer as a property management and development company.

We continue to develop high quality, new, affordable homes across the region. During the year we completed nearly 200 homes and began construction on 400 more, helping to meet demand in the region.

Our continued growth has contributed to a turnover of £81.22m, an increase of 13% on the previous year. This commercial success has helped us meet the Group's collective purpose: creating opportunity and changing lives. Since The Sovini Group's inception we have been able to gift aid circa £17m to the Registered Providers within the Group as a result of our commercial activity.

During 2018/19 we continued to cement our reputation as a great employer. We were named the UK's Best Workplace and among Europe's Best Workplaces by Great Place to Work. We were also proud to be named the UK's Best Workplace for Women.

Corporate Social Responsibility remains at the heart of what we do. As an organisation we have raised thousands of pounds for charity and have significantly reduced our carbon footprint. We are also offering industry-leading apprenticeships across the business, creating opportunity and changing lives.

Roy Williams,
Group Chief Executive Officer

WELCOME

CORPORATE SOCIAL RESPONSIBILITY



Environment

Since our inception we have reduced our carbon footprint by 57%. We continuously look at new ways to reduce the environmental impact of our operations. During 2018/19 we added new electric vehicles to our fleet.

During 2018/19 we recycled **99.6%** of our **construction waste**, compared to the industry best practice (WRAP) figure of 80%

During 2018/19 we recycled **100%** of our **office waste**

At The Sovini Group everything we do meets our 'purpose' of 'Creating opportunity and changing lives'.

Apprentice drive

During 2018/19 we launched a major new recruitment drive to create 15 new apprenticeships across the Group. Fifty apprentices will be employed across the Group as a result of the new intake.

The Sovini Group is already considered one of the leading apprenticeship providers in the UK. During 2018/19 we held our inaugural Apprentice Awards, which celebrated the contribution of our rising stars.

We are committed to operating in a socially responsible way and making a positive difference to the world.

The recruitment drive was praised by Liverpool City Region leaders.

Steve Rotheram, Metro Mayor of the Liverpool City Region, said: "Increasing the number and range of apprenticeships available across our city region is vital, both to enable individuals to fulfil their potential and to ensure our businesses have the skills they need to succeed. It is really good news that The Sovini Group will now be employing 50 apprentices and I hope more of our businesses follow their example."



Charity

We were delighted to be able to support Radio City's Mission Christmas Cash for Kids campaign 2018. We sponsored the Cash for Kids text donate campaign, while employees from across the Group showed their generosity with gifts and donations.

Employees donated over 250 gifts to the campaign and raised over £3,000 from the proceeds of our Christmas raffle. Nearly £1,000 was also raised through other donations.

The third annual Sovini Group Charity Golf Day raised over £10,000 for Sovini Charities and the Big Help Project.

The Big Help Project offers practical assistance to help people in Merseyside successfully break free from poverty. Sovini Charities support charitable causes including the Pride of Sefton, which provides wide beam canal boat journeys to underprivileged people in the local community.



Companies across The Sovini Group received a number of prestigious national awards during 2018/19.

Great Place to Work

The Sovini Group was named the UK's Best Place to Work and the UK's Best Place to Work for Women in 2018.

The Group was also named the fourth Best Place to Work in Europe at a ceremony in Athens.

The success placed The Sovini Group ahead of some of the world's most successful and well-known brands.

The Sovini Group was once again recognised by RoSPA (Royal Society for the Prevention of Accidents) as one of the safest places to work in the UK, while our Chief Executive, Dr Roy Williams, was named Most People Focused CEO at the HR Excellence Awards 2018.



AWARD SUCCESS



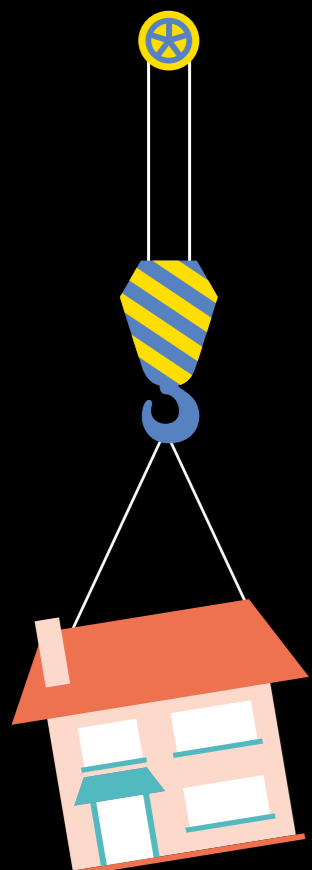
Royal approval

The Sovini Group was recognised for our support of the Armed Forces community during a ceremony at London's Lancaster House.

HRH Prince Edward, The Earl of Wessex and Secretary of State for Defence Gavin Williamson presented the Group with the Employer Recognition Scheme Gold Award, the MoD's highest honour for organisations in this field.

The Award recognises The Sovini Group's outstanding support for Reservists, service leavers, wounded, injured and sick servicemen and women, the Cadet organisations and service families.

During 2018/19 we continued to grow and enhance our offer as a property management and development company, offering end-to-end supply chain solutions.



George Drive

The completion of the George Drive development in Ainsdale exemplified the Group's capabilities as a one-stop-shop for property management and development.

Carroll Build delivered the 18-home development on behalf of One Vision Housing, with materials supplied by Sovini Trade Supplies.

The development of 18 affordable rent homes comprises two bungalows, eight apartments, four two-bedroom homes and four three-bedroom properties.



Livingstone Park

Pine Court Housing Association announced they will swell their property portfolio by 10% with the addition of a new £6m affordable rent development in Wirral.

Livingstone Park, which lies close to the historic Cammell Laird shipyard, will comprise 15 new two and three bed houses and 34 one and two bedroom apartments, providing more affordable homes across the region.

The scheme marks another major milestone for Pine Court Housing Association, who have enjoyed the financial capacity to grow and enhance their service offer since joining The Sovini Group.

Livingstone Park follows the completion of Pine Court's Pheonix Mews development in Liverpool in 2016.

DEVELOPMENTS

During 2018/19 we further strengthened the business commercially with the addition of two new companies into the Group.

Carroll Telecoms

The establishment of Carroll Telecoms has further diversified our portfolio of companies. Carroll Telecoms have been working on the BT Openreach contract to deliver new super-fast fibre broadband across the North of England. Openreach looks after the fibres, wires and cables that connect the country.

Carroll Telecoms is already expanding into new regions nationwide, offering fibre, copper, civil engineering and piling solutions.



NEW COMPANIES



Teal Scaffold

Teal Scaffold secured over £10 million worth of contract work within its first week of trading.

The addition of Teal Scaffold has further enhanced our end-to-end supply chain offer, providing reliable and high quality scaffolding services.

The launch event was held at Teal Scaffold's new premises in Knowsley Industrial Estate, where local businesses were invited to celebrate the beginning of the new venture.



The team we've brought together are experts in their field and I'm looking forward to establishing Teal Scaffold as a major player in the scaffold industry.

Dan McGregor
Operations Manager, Teal Scaffold



FINANCIAL PERFORMANCE



We increased our year-on-year commercial revenues during 2018/19 as the Group continues to diversify and grow.

Our turnover for 2018/19 was £81.22m, representing an increase of more than 13% on the previous year.

The commercial companies within the Group continued to increase their turnover and shareholder value, securing new external contracts and repeat business.

As a result The Sovini Group recorded a pre-tax profit of £9.56m during 2018/19.

During 2018/19 we broke ground on a number of new developments, starting construction on 400 new homes. We also completed 194 new affordable homes during the year.

Strength of Registered Providers

The Registered Providers within the Group continue to perform strongly and offer value for money to customers. Key performance areas including rent collection and customer satisfaction compare favourably with the top performing organisations in the country.

The strength of the Registered Providers is providing a platform to deliver new developments in the region, including the four-home Oriel Drive development in Aintree (pictured).





OUR VALUES



During 2018/19 we cemented our purpose as an organisation:

“ Creating opportunity and changing lives. ”

The ethos within our Group is built around a collective desire for social responsibility, with each member establishing strategic ambitions and operating practices, to create opportunity and improve the lives of those who live and aspire to live in the communities in which we operate.

Underpinning our purpose and ethos are our values:



Authenticity

We Do What We Say We Will Do



Enterprise

We Never Stand Still



Success

We Will Be The Best



Passion

We Love What We Do



Courage

We Dare To Be Different

Our values hark back to our roots and unify every company and every employee within The Sovini Group.



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