

2008 Priorities

2012 Strategy

FINANCIAL

- Deliver sustainable margin improvement
- Improve cash management
- Achieve PBT targets
- Grow turnover with key customers

CUSTOMER

- Target right customers and know their value drivers
- Unlock value for customers and Wates
- Consistently deliver the right project, on time, on budget with perfect handover
- Be recognised as a company that delivers on its promises to customers, employees, local communities and the environment

PROCESS

- Guarantee safe place of work for all
- Deliver 'closer to fewer' meaningful Supply Chain partnerships
- Drive out cost and waste
- Improve risk assessment and management
- Implement Strategy action plans

PEOPLE

- Engage, develop, retain and recruit
- Improve internal communication
- Support local communities where we work and the environment

EVERY TIME

Corporate Vision

Wates will be the first UK construction company to deliver for customers on time and on budget. Every Time

Wates Values

Integrity, Intelligence, Performance, Teamwork, Respect for people and communities. Every Time

Business Goals

Delivering safely £100m PBT, from the best £2bn of a £100bn market. From 90% repeat business, while supporting the communities and environments we work in. Every Time

Winning Proposition

A team of talented and passionate individuals, safely delivering the right solution with certainty on time, on budget. Every Time



**Above all,
it's about
people**

2012 New Focus, New Plan for Adding Value

Marketing

Delivering superior value for our chosen customers, by understanding better than anyone else their business needs and drivers, and so provide a programme of services that our customers recognise enhances their business priorities and for which they are prepared to pay.

EVERY TIME

Corporate Responsibility

Leveraging our business growth to improve environments and communities now and for future generations. Our activities are channelled into three core programmes – to minimise waste, reduce carbon and boost skills and employment in deprived communities where we work.

EVERY TIME

Supply Chain

Establishing long-term relationships built on trust that create value for customers, suppliers and Wates by working together to deliver continuous improvements in safety, efficiency, innovation and demand forecasting.

EVERY TIME

Operational Excellence

Ensuring time and cost certainty to customers while consistently delivering a quality product and service.

EVERY TIME

People

Securing the right quality and quantity of people, with the right skills at the right time and focus on five programmes:

Attract and recruit

Skills

Talent and leadership

Retain and motivate

with a growth structure that supports opportunity for all.

EVERY TIME

The Wates Group – Our Business

Construction

Focused on growth in target markets through development of long-term relationships, by being the best national contractor, particularly in brownfield and 'live' environments.

Exclusively focused on: High quality care schemes, commercial offices, high-tech end users, industrial, prisons, education and Government frameworks.

With the ability to deliver the right value-added services for primary customers in their entire product needs, on time, on budget. Every Time

Living Space

Focused on profitable growth and long-term customer relationships. Aiming to be the best UK Decent Homes constructor and framework 'partner of choice' for all key customers, and develop a leading position in local housing company markets.

Deliver a range of value-added services to primary customers in housing refurbishment, new build and partnership housing and enhance value by partnership approval and total commitment and focus on 'Sustainable Communities'.

Interiors

A customer-focused national fit-out service business whose people deliver superior customer value by providing a total solution offering. Focused on Government, legal, professional, finance and corporate sectors, increasing repeat business with 16 targeted customers.

Retail

A top national UK and Ireland provider of fit-out, construction and related high-value design, construction and specialist services to retail customers. Intensely focused on delivering value for customers in premium food, fashion, DIY, department stores and supermarkets.

A high-growth business operating with highly-engaged employees, who enjoy leading industry levels of personal development and career opportunities.

Developments

Aiming to be the best team in the South East land market, the business focuses on the delivery of large greenfield housing development land, as well as higher density town centre schemes. The business acquires land and delivers valuable planning consent prior to selling the land or participating in residential development projects with house-builder partners. The business also aims to build significant land asset value over time.

Needspace?

An expanding business, developing entrepreneurial communities for the growing number of small businesses across Greater London and the South East. Needspace? creates asset value by acquiring under-utilised freehold office or industrial buildings and adding value by conversion to small units and through ongoing active management.