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## Grounded, yet soaring - a year of successful delivery

2019 saw another strong performance for VolkerWessels UK, despite the unsettled and distracting economic and political backdrop. This environment, along with slowing growth in the construction market, made 2019 one of the most challenging years for our sector in recent times. Despite this, VolkerWessels UK has experienced minimal direct impact from external factors, and has been able to maintain its strong position in the sector.

As I write, in spring 2020, the UK is in lockdown, dealing with the unprecedented challenges of the COVID-19 pandemic. Our business has responded to this crisis with resilience and a positive 'can-do' attitude, and we have ensured that operations have continued on the vast majority of our projects, delivering critical infrastructure work across the country. I am proud of the way in which we faced this challenge, and I am confident that having started 2020 as a strong and robust business, we will emerge from the current situation with equal strength.

We have continued to stand by our clear strategy as a business which is *grounded, yet soaring*: a careful and selective approach to bidding and winning work, and focussing on profit ahead of revenue growth. Backed by our long and positive heritage, a track record of quality and dependability, and our robust, effective risk management processes, our strategy has continued to serve us well, and to further strengthen our reputation in the market, with our clients, supply chain and other stakeholders.

Without exception, each of our businesses has secured important new contracts and frameworks in their sectors, has continued dedicated and quality delivery on a wide range of ongoing projects, and has successfully completed some key, long-term projects for our clients. You can read more about those throughout this Annual Review.

This year, our reputation has brought us growth in our defence sector work for the Defence Infrastructure Organisation (DIO), and the growing range of services offered by our specialist businesses is bringing added value for our clients, through increasing collaboration between our businesses, and the ability to offer a truly integrated service across all markets.

The year has seen us take huge strides forward in our work to further strengthen our business for the future. We have a very strong pipeline of work, and in December 2019, our forward order book stood at £1,151m. Our digital strategy has become a key component of our day-to-day business, and we have seen numerous developments and pilots, which are improving the way

we operate and the service we offer. Our investment in improving our back-office functions is now firmly underway, and will help streamline our operations still further. New initiatives and innovation have been a key feature of our year, with the introduction of a number of new, value-adding processes, techniques and services. You can read more about this in our digital construction and innovation review.

Safety will of course always remain our number one priority, and I am pleased to report that our accident frequency rate remained well below industry average for 2019, at 0.06. This is thanks to the keen attention of our teams and individuals who give safety the prominence it deserves; to the behavioural safety programmes run by our businesses; and also to business-wide improvements to our processes. Safeguarding the wellbeing of our people also continues to be an essential focus for us, and we now have 146 mental health champions amongst our occupational health network.

With every passing year, we focus more and more on minimising our impact on the natural environment, and improving the social value that we can bring to communities. 2019 was no exception, and I am proud of the work our teams have done to support the areas where we work.

Of course, our 'can-do' people are the key to our success and our management team and workforce are second to none in their commitment to delivering the best for our business and our clients. To ensure we can attract, develop and retain the most skilled people in our sector, we have continued to grow our learning and development offer; to maintain our focus on equality, diversity and inclusion; and to use innovative thinking and digital solutions to create ever-improving work-life balance. Our already excellent employee engagement score climbed yet further in 2019 to 83%, and our employee retention ratio also showed further improvement.

So, we have every reason to be proud of our dependable business, our 'can-do' people, and the successes of the past year. We are proud of our down-to-earth employees and of the quality delivery we bring to our exceptional projects. Once again, this past year has illustrated that we really are a business that's grounded, yet soaring.