

Annual Report Summary 2022/23



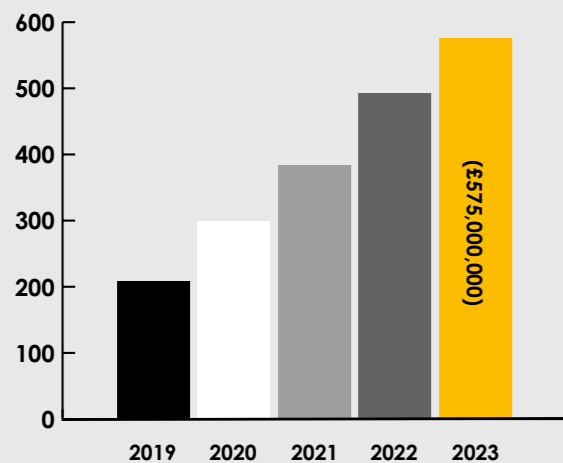
EXECUTIVE SUMMARY

Caddick Group has continued its journey of sustainable growth. The last financial year has seen a record number of projects on site, over 2 million sq ft of new space for manufacturing and logistics under construction, 4,500+ new homes under development, over 100 new employees joining the ranks and a new office opened in Birmingham to support expansion in the Midlands region.

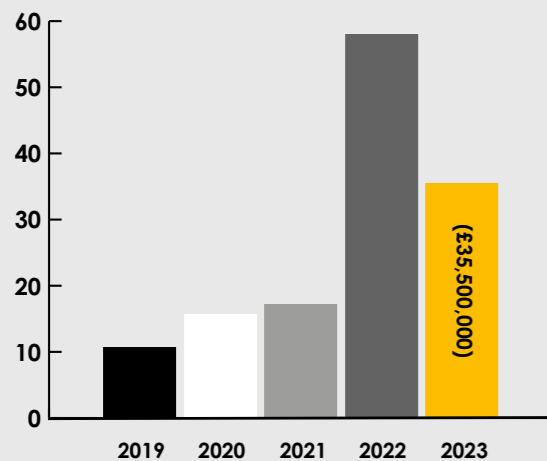
In the period September 22 to August 23, turnover rose 17% to £575 million, delivering a profit of £35.5 million across the group of companies, coupled with a 16% growth in net assets to £182.9 million. This was achieved against a backdrop of rising interest rates and a slow-down in the wider property and funding markets.

The Group's integrated property and construction businesses continue to provide an holistic oversight of the industry and forward visibility of challenges coming down the line. As a result, our clients and partners were able to benefit from enhanced cost control through supply chain management, and we were able to ensure we continue to deliver strong returns in the sectors and areas that we know best, and which continue to grow.

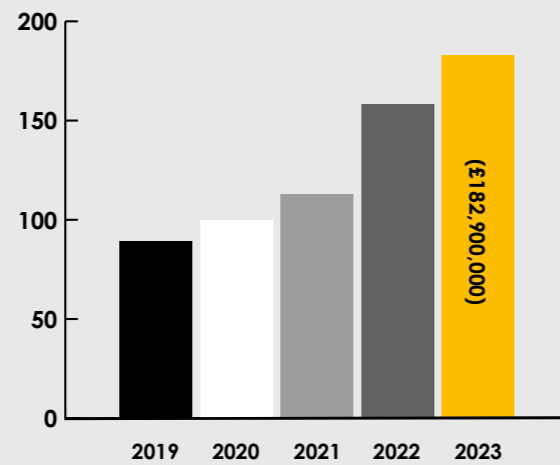
Caddick continues to invest in the people we employ, the communities we build and the products we create. Through our Places For Life campaign, we are making significant progress towards our environmental, social and governance goals. We also continue to invest in our land and project pipeline, ensuring we have opportunities for future sustainable development to drive the business forward.



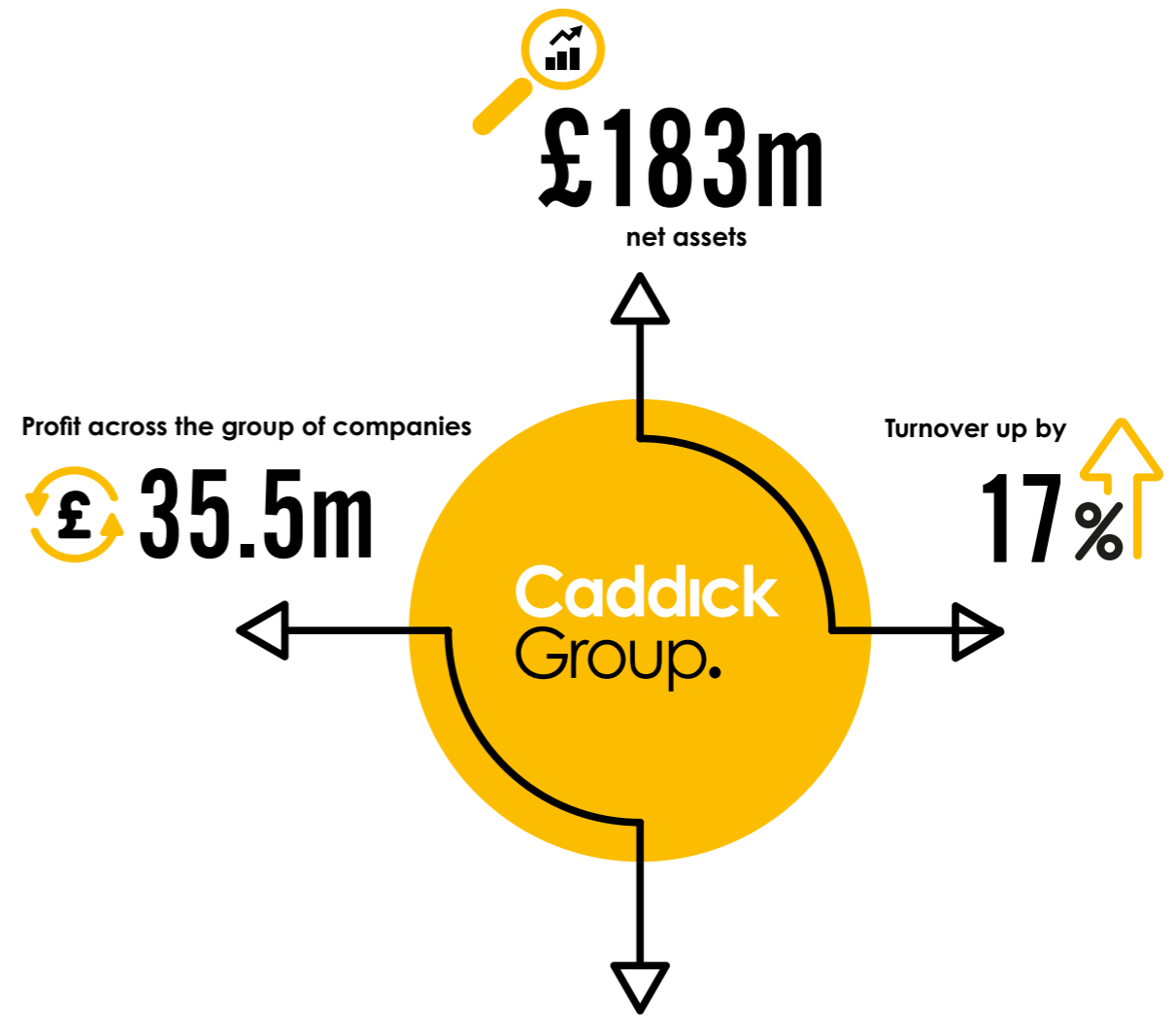
Group Turnover (£'000)



Group Profit Before Tax (£'000)



Net Assets (£'000)



2 MILLION

sq ft of industrial and logistics space under construction

4,500+

new homes on site

100+

new employees

183 MILLION

net assets

34,000

homes in the pipeline

18.5 MILLION

sq ft of industrial space in the pipeline

CaddickConstruction.

Our Construction divisions has enjoyed a year of sustained, steady growth - with turnover increasing by 38% resulting in a 2.3% profit. The strength of these results demonstrates the resilience, adaptability and commitment to excellence of this part of our business

Balancing our portfolio continues to be a priority as we increase our presence in the public sector through a range of framework appointments, including NEPO's £800m Construction Works Framework and the Procure Partnerships Framework.

We've also made great strides in increasing our geographical reach over the past year, with new offices in Birmingham and Durham. We'll also soon be moving to our new Wakefield headquarters, giving our 500-strong team a well-connected, modern and energised office from which we'll continue to thrive.

Our commitment to driving high standards in our industry has seen us recognised by the Considerate Constructors Scheme (CCS). We are setting the bar for our industry, achieving above industry averages of 44 out of 45 for our site inspections. Our standards in health and safety also continue to be high and we're very proud of our industry leading achievements, which recently saw us win the Royal Society for the Prevention of Accidents (RoSPA) Order of Distinction Gold for the 21st consecutive year.



CaddickDevelopments.

The Developments part of our business continues to perform strongly, with the completion of two significant employment projects, the delivery of the next phase of SOYO, Leeds regeneration and a number of strategic sites progressing through planning.

Leeds Valley Park and Farington Park, Leyland are both projects that demonstrate our commitment to creating high-quality developments that boost local employment, as well as working closely with local authority partners to help reach their strategic economic goals. We have also progressed the delivery and operation of SOYO Leeds, establishing a vibrant new neighbourhood by regenerating the cultural quarter of the city.

Through our Land team, we continued to progress two major new settlements; Maltkiln and Elvington, both of which seek to deliver much-needed housing, connectivity and amenity within North Yorkshire. We have also seen two significant employment projects; Midlands and Yorkshire Employment Hubs, through the planning process, building on our strong credentials in this area. This allows us to add to and maintain our forward pipeline of projects as we deliver and complete work for clients and communities.

Farington Park, Leyland



Leeds Valley Park



Mercer & Madison (SOYO, Leeds blocks B&C)



MODA

With more than 2,500 units completed and a further 3,300 under construction during the period, Moda secured the largest ever funding deal for a regional BTR development in the UK for Great Charles Street in Birmingham and announced a new partnership with Aviva Capital Partners in the insurance giant's first move into BTR.

In March 2023 Moda launched a brand new PBSA platform, targeting delivery of 10,000 new student homes in the next ten years and driving a new level of service and experience in the student living sector.

Aviva Capital Partners made its first move into BTR in partnership with Moda in July 2023, when the parties joined forces to launch a new joint venture to invest in Stone Yard Digbeth, a £400m, 1,000-home, four-acre brownfield regeneration project in Birmingham.

Moda also added a new neighbourhood to its emerging Masterplans strategy, with New Garden Square: a major new 11-acre urban community with up to 2,000 homes and £6m of public realm in Edgbaston, Birmingham. Regenerating unused urban sites across the UK, Moda's Masterplan strategy will deliver thriving communities with a joined-up focus on lifestyle, health and wellbeing and tech, underpinned by social and environmental sustainability.



CASA

BY MODA

Casa by Moda is a family homes rental brand created and operated by Moda, providing high quality homes at accessible price points in suburban areas across the UK.

Casa, Vista Park – Glasgow

Casa by Moda announced its first neighbourhood Casa, Vista Park in May 2023, located in the east end of Glasgow. Having acquired the neighbourhood from Scottish housebuilder - CCG Homes, 156 modern, new homes will be delivered in total upon full completion in early 2025.

Having opened its doors in November 2023, the first two phases of the neighbourhood are now fully operational, and have successfully reached 100% pre-let status ahead of each phase opening.



Casa, Abbey Court – Leeds

In July 2023, Casa by Moda acquired a 2.4-hectare site in Leeds from sustainable housebuilder, Artisan Real Estate, to deliver its first neighbourhood in Yorkshire - known as Casa Abbey Court. The project will deliver 223 high-quality family rental homes – a mix of one, two and three-bedroom modern apartments to two, three and four-bedroom townhouses, and is conveniently located in Kirkstall - one of the city's most desirable suburbs.

The homes also benefit from integrated sustainable home technology – from air source heat pumps to smart environmental sensors, which will enable residents to monitor room temperature, air quality and light pollution.





LEEDS RHINOS & HEADINGLEY STADIUM

The Rhinos elite men endured another difficult season on the field, finishing eighth place outside the playoff positions and losing in Round Six of the Challenge Cup. A comprehensive post-season review of the rugby operation and a long-term rugby plan has resulted in several new high-profile signings and the promotion of several members of the club's academy system to the first-team squad, providing optimism for the 2024 season.

The Rhinos elite women again performed strongly, reaching both showcase finals, and Leeds Rhinos Netball continues to develop the brand, playing in the Netball Super League.

Turnover at the stadium has now exceeded pre-Covid levels, and the commercial arm of Headingley achieved record revenues.

Headingley showcased its world-class facilities, hosting Rugby League World Cup fixtures in November 2022, the Leeds 2023 Year of Culture 'Awakening' concert in January 2023 and the hugely significant inaugural Rob Burrow Leeds Marathon in May.

With attendances still building back post-covid, rapidly rising inflation and a significantly increased cost base it has proved to be a financially challenging period for the Club. However, a review of operating costs and several significant new sponsors point to a more positive future position.



Leeds Rhinos Team Captains

PLACES FOR LIFE

Our progress towards creating Places for Life.

Since launching Caddick Group's ESG strategy, Places for Life, in 2023, we have placed a strong focus on unifying the Caddick brand as we continue to work together across the Group to create communities and environments that are fit for the future.

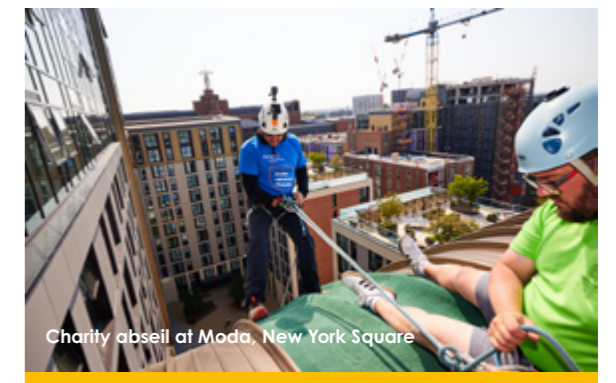
Our vision for Places for Life is that by 2025, we will lead in creating the best places in the country; redefining what it means to support people and the environment. In reflection of our ongoing commitment to this vision, we are incredibly proud of our progress over the reporting period across our three focus areas: Our Communities, Our Environment and Our Business.

Since 2023 we have focused on our approach to energy and carbon reduction, employee engagement and our business culture, supporting our residents and communities, widening our impact across the industry and strengthening ESG governance across our businesses. We are proud to have welcomed numerous talented individuals across Caddick Group to take leadership of our ESG Strategy, and continue to work collaboratively with both team members and organisations we partner with.

Through our work towards achieving our 22 long-term goals, we hope to inspire others into action. The more that our partners, clients, suppliers and residents work together with the Caddick Group family, the bigger the collective positive impact we can have on people, community and planet.



Leeds Playhouse, SOYO Leeds



Charity abseil at Moda, New York Square



Hacienda hosted at City One, Leeds

CaddickGroup.

Annual Report Summary 2022/23