

# ANNUAL REPORT SUMMARY 2023/24



# EXECUTIVE SUMMARY

## STEADY GROWTH AND A STRONG FUTURE PIPELINE AS WE ACHIEVE £600+ MILLION TURNOVER.

Caddick is one of the UK's largest privately owned property and construction groups. Established in Yorkshire over 45 years ago, our business structure provides us with the ability to acquire, develop, construct and manage large scale commercial, residential and regeneration projects.

We have a clear strategy for shaping places and developing spaces to benefit businesses and communities across everywhere that we operate. We currently have a pipeline of 21m sq ft of employment space, 34,000 homes and a total GDV of £9.8 billion.

Compared to the previous 2022/23 year, the group saw gross profit increase by 23% to £70m and net assets grow steadily to £202m. These latest results demonstrate our commitment to develop, deliver and operate a variety of projects in the BTR, PBSA, residential, and industrial and logistics sectors across the country.

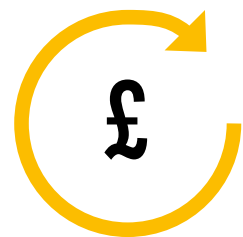
The group – consisting of Caddick Construction, Caddick Developments and Moda Living – has continued to expand and deliver significant placemaking projects across the country, despite uncertainty in the wider market, by engaging with the public and fostering strategic partnerships between public and private sectors.

Over the past year, we have extended our commitment to having a positive impact in the places where we operate, following the appointment of Jessica Herman as Group Head of ESG and Sustainability in October 2024.

**“I’m incredibly proud of the results we’ve achieved this financial year, with a strong turnover reflecting the hard work and dedication of our staff as we continue to build our pipeline and further invest in our people. Our people are at the heart of everything we do, and these results are a testament to the collective effort across the business, underlining our purpose of creating thriving communities.”**

**PAUL CADDICK**

**Chairman at Caddick**



**RECORD TURNOVER OF  
£606M**



**GROSS PROFIT INCREASE OF  
23%**



**100+  
NEW EMPLOYEES**



**NET ASSETS RISE OF  
£20M**



# INVESTING IN OUR FUTURE



Senior Appointments at Caddick Developments

## NEW RECRUITS

In 2024 we took on over 130 new staff members across the businesses that make up Caddick. We are also extremely proud to have recruited eight additional apprentices, taking our total to 99 working in various positions across the organisation.

## SUPPORTING THE NEXT GENERATION

Last year, we supported 14 T – Level students in both office and site locations, with our commitment to empowering employees through apprenticeships and student placements recognised audit scheme, where we were granted Gold accredited membership.



Caddick Induction Day at Headingley Stadium

## WELCOME ABOARD

Our staff induction programme, which brings together new employees from across the different sectors and regions in which our business operates, is now in its second year.

## BUILDING TEAM SPIRIT

Helping to foster collaboration, develop understanding and build team spirit, the sessions kick off at the Caddick owned facility at Headingley Stadium in Leeds and run throughout the year.



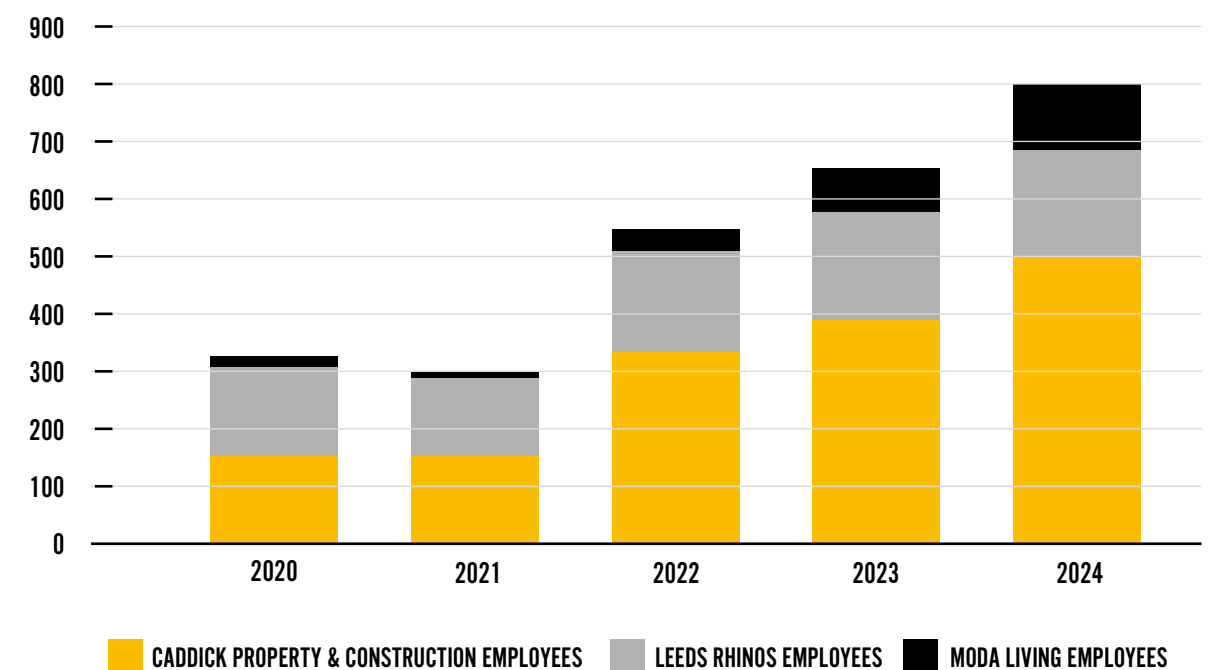
Jamie Jones Buchanan Leads Caddick Employees on Headingley Tour.



Apprentice on site at Scarborough Business Park



## EMPLOYMENT RATE ACROSS THE GROUP





**“We’re proud of our strong pipeline of construction work and the expansion of our exceptional services to a variety of regions, most recently the thriving Midlands market. We have established strong relationships with clients in this new region and continued to deliver innovative and sustainable projects, enabling us to grow by over one hundred employees and unlock a new chapter for the business. We are also looking forward to seeing further expansion within the North East market, enabled by our recent investment in a Durham office and our continued collaboration with our trusted partners.”**

**PAUL DODSWORTH**

**Group Managing Director of Caddick’s Construction Division.**



## A NEW HQ FOR CONSTRUCTION

This year saw us move into our new 15,000 sqft headquarters in Wakefield, following a £3.8m renovation. This new space offers our 500-strong team a modern, dynamic environment, fostering collaboration and enthusiasm for all our Construction Group colleagues.



## EXPANDING OUR HORIZONS

Balancing our portfolio has continued to be a priority, this has seen us expand our presence on key frameworks, including Efficiency North's £700m New Build Housing Framework and the Innovation Chain North (ICN) Framework. These appointments provide us with valuable opportunities to grow our portfolio of public sector residential projects across all our operational regions.

## SETTING THE STANDARD

We continue to register all our live sites with the Considerate Constructors Scheme (CCS), reflecting our commitment to high standards. We're proud to consistently achieve above industry averages, with an impressive average of 44.65 out of 45 for CCS site inspections.

Health and safety is always a priority, and we're thrilled to have earned the Order of Distinction Gold from the Royal Society for the Prevention of Accidents (RoSPA) for the 21st consecutive year - an industry-leading achievement.





**“Although planning timeframes remain challenging, we’re excited to be growing our strong pipeline of sites and continue to see resilience across our key sectors of residential and industrial and logistics. Our close relationships with funders and occupiers are proving really valuable, helping us stay flexible in an ever-changing market. This gives us a solid foundation for future growth, continuing to meet the needs of local communities and creating sustainable, inclusive places for everyone.”**

**MYLES HARTLEY**

**Managing Director of Caddick’s Developments Division.**



## SCHNEIDER ELECTRIC AT SCARBOROUGH BUSINESS PARK

Located in one of Yorkshire’s fastest-growing business areas, the new Schneider Electric development at Scarborough Business Park is a 200,000+ sq ft state of the art facility that supports regional growth, creates over 200 jobs, and enhances local business opportunities. Sustainability has been a major priority for the project, which is targeting a BREEAM “Excellent” rating through its energy efficient systems and careful sourcing of materials, and which will boast one of the first fully decarbonised paint lines in Europe.



## ACCELERATING URBAN REGENERATION AT SOUTH VILLAGE, LEEDS

In spring 2024, Caddick Developments partnered with Homes England to fast-track the £1bn South Village project in Leeds. Located off Meadow Road, the development will deliver up to 1,925 new homes, becoming a key part of the South Bank regeneration, with the scheme receiving unanimous approval from Leeds City Council in March 2024.

Designed by Simpson Haugh Architects, the masterplan includes a village green, commercial space, hotel beds, and a travel hub linked to the planned mass transit system.



## SHAPING A CONNECTED, CULTURAL COMMUNITY AT SOYO, LEEDS

Caddick has been on site at SOYO Leeds since 2020, where we’re working with our partners to create a vibrant, connected community. With an active stakeholder group guiding the way the neighbourhood develops, the placemaking activities that animate the public realm are designed to reflect the evolving needs of the residents.

2024 highlights include Leeds Pride and Light Night Leeds, as well as ARCH, an installation by artist in residence EV Hardaker that harked back to the area’s history. As we complete the final phases of SOYO, we continue to deliver culturally rich experiences, transforming Quarry Hill into an inclusive, culturally-vibrant area of Leeds.





# MODA



**“We’ve had a very strong year across the Caddick group of businesses as we continue to expand our industry expertise and developments pipeline, while tapping into new living sectors. We’re excited to deliver inclusive and accessible BTR schemes, that don’t just reflect our long track record of award-winning operations, but also enable communities across the country to thrive.”**

**JOHNNY CADDICK**  
Caddick Group and Chief Executive of Moda Living.



Moda Living, our rental living joint venture company with Generate Land, showed strong growth during the period, opening new neighbourhoods while continuing to deliver and grow its pipeline of institutionally-funded, professionally managed rental homes.

With £1.5bn of developments on site during the year, work continued on new developments including Moda’s debut London neighbourhood in Nine Elms and Great Charles Street, a 722 home community on a key city centre site in Birmingham.

Moda opened three new BTR developments during the year at Moda, Holland Park (Glasgow), Moda, Hove Central (Brighton and Hove) and Moda, Loudon’s Yard, the first phase of the New Garden Square masterplan in Birmingham. Moda also achieved planning permission for the second phase of the masterplan, a 34-storey BTR tower, during the year.





# CASA

BY MODA



**MATTHEW TOWNSON**  
Director Of Development  
& Projects, Casa by Moda

## VISTA PARK

Moda opened its debut single-family rental neighbourhood in November 2023, with Casa, Vista Park providing 156 modern, new homes. The first ever SFH offering in the city, the neighbourhood provides a blend of two-, three- and four-bedroom houses for rent, along with a selection of one- and two-bedroom apartments. Casa, Vista Park also provides community spaces including a wildlife area and two play parks suitable for families.

## ABBAY COURT

Q3 saw the opening of Casa, Abbey Court - a modern 223-home neighbourhood in Leeds, delivering one and two-bedroom apartments and two-, three- and 4-bedroom townhouses, with convenient access into the city centre.



## WESTMOOR GRANGE

Following the launch of Casa, Abbey Court, Casa announced it's third single-family neighbourhood at Westmoor Grange in Doncaster. As part of a wider masterplan, Casa offers a selection of two-, three- and four-bedroom private rental homes, with family-friendly play parks and green spaces throughout the neighbourhood. First residents were welcomed in September 2024.

Casa by Moda is the single-family homes brand created and operated by Moda, delivering city fringe and suburban rental neighbourhoods across the UK.





# PLACES FOR LIFE: BUILDING MOMENTUM AND DRIVING ESG



**“Two years into our Places for Life strategy, we are continuing to embed ESG across our business, from strengthening governance and defining our approach to net zero carbon, to increasing collaboration and delivering meaningful social impact. This year’s progress reflects our commitment to creating lasting value for people and the planet.”**

**JESSICA HERMAN**  
Group Head of ESG & Sustainability



Leeds Valley Park

Working with our stakeholders, we are proud to have deepened our engagement with employees to drive an inclusive work environment and strengthened our support for charity partners across the regions in which we operate. This period also saw the appointment of our new Group Head of ESG & Sustainability, reinforcing our dedication and commitment to driving meaningful change.

Over the past year, we have worked across our business and with external consultants to develop our pathway to achieving net zero carbon, due to launch in 2025, and have identified climate risks and opportunities aligned with IFRS and TCFD. Our ESG governance is now embedded, ensuring consistent progress and accountability across all parts of the Group.



Leeds Rhinos Wheelchair Team



Caddick and Moda, Places for Life pavilion at UKREIF 2024

As we move forwards, we remain committed to working collaboratively across our businesses, partners, and communities to deliver lasting positive impact—ensuring that we continue to lead in creating the best places for people and the planet.



# Caddick.

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