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### Interim Results Announced



Project development and funding solutions specialist Morgan Sindall Investments Limited (MSIL) has contributed to half year results released today (4 August 2015) for the six months to 30 June 2015, by parent company Morgan Sindall Group plc, the construction and regeneration group.

Against a continued backdrop of challenging market conditions, operating profit before amortisation and exceptional operating items was £15.5 million (2014: £15.2 million) on revenue of £1,152 million, a 15% increase over the same period last year (2014: £998 million). The Group reports an order book of £2.6 billion, down slightly (3%) on the previous year (2014: £2.7 billion), supported by a £3.2 billion pipeline of regeneration schemes (2014: £3.2 billion). Adjusted earnings per share for the period was 24.5p (2014: 28.6p). The interim dividend has been maintained at 12p per share (2014: 12.0p).

Key large-scale investment projects MSIL is currently delivering across the UK include:

#### National

**HB Villages:** In a joint venture with bespoke supported living provider HB Villages - HB Community Solutions, MSIL is delivering new supported living apartments across the country. The company has 10 new schemes under construction. A further seven new supported living housing projects are due to start this autumn. All the schemes are for HB Villages.

**Social Infrastructure Development (SID) Framework:** MSIL with its sister companies construction and infrastructure provider Morgan Sindall plc and housing provider Lovell, is one of five consortiums appointed to a four-year national framework led by NPS Property Consultants which will deliver up to £3 billion of public sector investment. The SID framework will be used for projects that span the public sector from schools and housing through to police stations and care homes with projects ranging from £3 million to £50 million in value.

#### Scotland

**hub West Scotland:** As part of the public private joint venture organisation hub West Scotland, MSIL is delivering over £200 million of public sector infrastructure projects for 16 West Scotland government organisations across Glasgow, Inverclyde, East and West Dunbartonshire, East Renfrewshire and Renfrewshire. This year, MSIL has reached financial close on five new schemes. These include: Kilpatrick Additional Support Needs Secondary School, Clydebank Leisure Centre, Renfrew Community Hub and Vale of Leven Workshops. In West Dunbartonshire MSIL also reached financial close on the new £9.5 million Bellsmyre school campus on the grounds of St Peter's Primary School in Dunbarton. The new school is due for completion in early 2016.

## North West

North West, Priority Schools Building Programme: In March this year, MSIL and its investment partner Equitix Limited reached financial close on the Education Funding Agency's North West, Priority Schools Building Programme batch. This is the third PF2 batch of schools to close and has a capital value of £110 million. The batch consists of five secondary schools and seven primary schools which will benefit 8,150 pupils across the North West. MSIL's sister company Morgan Sindall plc is carrying out the design and construction of the schools which are based in Chester, Wigan, Blackpool, Birkenhead, Runcorn, Stockport and Manchester. The build programme is now underway with the schools due for completion between April 2016 and September 2017.

## Central

Burton Strategic Infrastructure and Estate Partnership: Strategic Transformation Real Innovation and Delivery Excellence Ltd (STRIDE), a joint venture between MSIL's health sector subsidiary, Community Solutions Partnership Services (CSPS) and EC Harris, has been appointed by Burton Hospitals NHS Foundation Trust as its preferred Strategic Infrastructure and Efficiency Partner (SIEP) to deliver significant efficiency savings and infrastructure projects over the next 10 years. The aim of the partnership is to enable private sector expertise to develop a strategy that will support the transformation of the estates by driving efficiencies, as part of the Trust's five-year plan, in the daily operation of the estate, as well as looking at asset and estate planning. Through estate planning there will be opportunities for capital and refurbishment works.

## South

Towcester: As developer and delivery partner for South Northamptonshire Council's £38 million Moat Lane regeneration and civic accommodation scheme in Towcester town centre, MSIL has handed over The Forum, a new 38,000 sq ft civic centre. MSIL is also continuing to develop retail, catering and residential elements of the scheme supported by sister companies Lovell which is delivering the housing, and Morgan Sindall plc which is carrying out the commercial build.

Bournemouth: As part of the Bournemouth Development Company LABV, MSIL has completed and handed over the new £12 million, five-storey Citrus Building at Leyton Mount in Bournemouth with 62 of the 64 apartments already sold. The LABV scheme has a development value of between £350 million and £500 million and is a 50/50 joint venture Public Private Partnership between the council and MSIL. When completed, it will provide a range of residential and mixed-use development including leisure attractions, new housing, shops and offices across 16 sites under a 20-year scheme. The joint venture partnership is benefiting from the design and construction capability of Morgan Sindall Group's construction, infrastructure and design business, Morgan Sindall plc, and housing regeneration specialist Lovell.

Lisa Scenna, managing director of Morgan Sindall Investments says: "MSIL is working hard to create additional opportunities from our current frameworks and existing relationships. We have successfully completed and handed over projects in Bournemouth and Towcester. We continue to create additional opportunities on HB Villages with seven handed over, 10 in construction and a pipeline of seven for the rest of 2015."

## Notes to Editors:

### Morgan Sindall Investments (MSIL)

Morgan Sindall Investments Limited (MSIL) provides project development and funding solutions through a one-stop service, allowing our private and public sector partners to implement sustainable change in order to improve long-term prospects and well-being of local communities. It is part of Morgan Sindall Group plc, a leading UK construction and regeneration group with revenue of over £2 billion and which operates through five divisions of construction and infrastructure, fit out, affordable housing, urban regeneration and investments.

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