Business Management Policy

Wates

Wates Group is a family owned Construction, House Building, Maintenance, Building Services and Facility Management Services company. As a leader in our chosen markets, our objective is to deliver excellent services for our customers, resulting in safe, fair and professional contracting services at all times.

We are committed to a vision of consistently providing the best value for our customers, shareholders, colleagues, business partners, suppliers and the wider communities in which we work, satisfying their needs and surpassing their expectations which:

- Realises the stated vision and mission of the company
- Ensures we remain a service provider of choice
- Helps us continuously outperform other providers in our chosen markets
- Provides a clear framework that guides our decision making

Our approach to Business Management is one of professionalism which is driven by our core values:

Integrity

We will hold our customers' requirements and expectations in the highest regard. We will manage all aspects of our business legally, and we will compete for and deliver our business fairly. We are committed to aligning our business management principles within the UK Government's aspirations for Improvement in Construction strategy, and to working within the Fair Payment charter where practicable.

Intelligence

We are committed to continually developing, reviewing and maintaining our business management processes to ensure that we enhance our customers' experience of our services and deliver outstanding results.

Teamwork

We are committed to actively seeking and acting on the views of all those who work with us to develop a performance approach to our business transactions.

Performance

We are committed to continually optimising the outputs of our service delivery for mutual benefit across our stakeholder groups. We will measure and publish where appropriate our business management performance.

Respect for People and Communities

Wherever we operate, we seek to develop enduring relationships based on mutual trust, respect, and understanding of our impact. We are committed to ensuring our approach has a positive and lasting impact on society, and continually strives to reduce the impact of our activities.

In adhering to this policy, in particular we will:

- Work with our customers to understand needs and expectations, and to deliver on our commitments
- Implement a set of principles designed to inform our decisions at work that respect our people and the communitites in which we work
- Deliver our projects within agreed tolerances of quality, time and cost, in a reliable, predictable and repeatable manner setting in place performance indicators to inform our performance
- Set ourselves challenging financial targets and measure our progress, which will provide a sound basis for our investors funding our strategy
- Remove or reduce the likelihood and effect of business and project risks before they occur, and deal effectively with issues if they do

This policy applies to existing and new employees, and those working with us or on our behalf. Revisions will be communicated to those affected by the changes.

The Executive Committee will review this policy bi-annually and at such other times as may be required, to ensure it remains relevant and appropriate to the aims and objectives of our business.

The successful implementation of this policy requires commitment and involvement from everyone in the company, and therefore, everyone should familiarise themselves with its content, and support its implementation, taking the right actions where necessary.

For and on behalf of the Executive Committee

Andrew Davies
Chief Executive
October 2015 (last reviewed October 2016)