economic & construction MARKET REVIEW

Barbour ABI | Building | bd

APRIL 2015

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economic & construction MARKET REVIEW

APRIL 2015

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ABOUT US
SPECIALIST PROVIDER OF CONSTRUCTION INTELLIGENCE

Barbour ABI

Barbour ABI is a leading provider of construction intelligence services. With a team of in-house research specialists and a dedicated lead economist, it provides commercially relevant insight and unique analysis of trends and developments within the building and construction industry. Barbour ABI is the chosen provider of industry data and indicators for Government bodies including the Office for National Statistics and the UK Government's Construction and Infrastructure Pipeline, which outlines future construction and infrastructure projects where public funding is agreed. Barbour ABI also provides data for independent organisations, such as the Construction Products Association.

Barbour ABI is part of global events-led marketing services and communications company, UBM.

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Michael is Barbour ABI's Lead Economist specialising in construction and the built environment. He leads on Barbour ABI's research and outputs on the construction sector assessing the trends and developments which impact upon it. Prior to this Michael worked for GVA Grimley as a Principal Economist focussing on the commercial property sector.

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Provider of the Government's Construction and Infrastructure Pipeline

HM Government

Chosen provider of Construction New Orders estimates to the ONS and communal dwellings data

Office for National Statistics

construction products association

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ECONOMIC CONTEXT

BUDGET 2015 UPGRADES GROWTH FORECASTS FOR THIS YEAR

Broad macroeconomic trends remain positive in the UK economy and despite some indication of a slowdown in official figures, sentiment surveys have remained upbeat. In addition, updated forecasts from the Office for Budget Responsibility upgraded the economic outlook for the UK in 2015.

The Budget was released last month in what was the last major announcement before the General Election in May. It set the course of further austerity over the course of the next Parliament with the projection that the UK deficit would be eradicated by 2018/19. The majority of headline measures focussed on tax and savings with further increases in tax free allowance and tax relief on interest for savings accounts.

Within the Budget the Office for Budget Responsibility (OBR) updated its economic forecasts for the UK in the upcoming years with its estimate for growth this year now 2.5%, a slight increase from the 2.4% forecast in the Autumn Statement (see Fig. 1.1). The forecast for 2016 was also revised upwards with an estimate of 2.3% growth, an increase from the 2.2% figure December. The OBR now think that growth will continue at 2.3% in 2017 and 2018 with a slight increase to 2.4% in 2019.

Inflation forecasts were also adjusted for 2015 from 1.2% to 0.2%, which is significantly below the target of 2.0% (see Fig. 1.2). The OBR's inflation target of 2.0% is predicted to be met in 2019, two years later than the Autumn Statement predicted.

Average earnings showed slight improvements with the OBR revising its forecasts up to 2.3% wage growth this year, when it expected the figure to be 2.0% when the Autumn Statement was announced (see Fig. 1.4). Wages are therefore forecast to rise above the level of inflation this year and this is forecast to continue for the rest of period, with average earnings growth of 4.4% estimated in 2019.

GDP	2013	2014	2015	2016	2017	2018	2019
Budget 2015	1.7	2.6	2.5	2.3	2.3	2.3	2.4
Autumn Statement	1.7	3.0	2.4	2.2	2.4	2.3	2.3

Fig. 1.1 **GDP Outlook** Source: OBR/ONS

CPI (Inflation)	2013	2014	2015	2016	2017	2018	2019
Budget 2015	2.6	1.5	0.2	1.2	1.7	1.9	2.0
Autumn Statement	2.6	1.5	1.2	1.7	2.0	2.0	2.0

Fig. 1.2 **CPI (Inflation) Outlook** Source: OBR

> "Inflation forecasts were also adjusted for 2015 from 1.2% to 0.2%

Unemployment forecasts remained broadly similar in the Budget, reflecting the rapid fall in unemployment levels in recent months with an estimate of 5.3% this year, compared to 5.4% in the March Budget (see Fig. 1.5). Unemployment is set to fall to 5.2% in 2016 and settle at the long-term rate of 5.3% beyond that. These forecasts imply that inflation will be on target and unemployment will be at its "natural" rate in 2017, indicating a healthy economy.

The many policy measures announced in the Budget included:

- **Tax-free personal allowance to rise to £10,800 in 2015-16 and £11,000 in 2017-18**
- **New personal savings allowance – first £1,000 interest on savings income to be tax-free for basic rate taxpayers and £500 allowance for 40p tax ratepayers.**
- **Annual savings limit for ISAs increased to £15,240**
- **"Fully flexible" ISA will allow savers to withdraw money and put it back later in the year without losing any of their tax-free allowance**
- **New "Help to Buy" ISA for first-time buyers will allow government to top up by £50 every £200 saved for a deposit**
- **£15m church repair roof fund to be trebled**
- **Up to £600m to clear new spectrum bands for auction to improve mobile networks: commitment to deliver ultra-fast broadband to all homes**
- **New powers for Mayor of London over skills and planning**
- **Greater Manchester councils to be allowed to keep 100% of growth in business rates**

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- **New inter-city rail franchise for south west of England**
- **Toll for Severn river crossings to be reduced from 2018**
- **Consultation on £1bn "tidal lagoon" in Swansea Bay to generate green energy**

CPA Forecasts

The Construction Products Association recently updated its forecasts for 2015 and beyond and the industry is now predicted to grow by 5.5% this year (see Fig. 1.3 & 1.6) and 4.0% next year on the back of continuing strength in the new build residential sector and increasing activity in the commercial and infrastructure sectors.

While this is welcome news for the industry it is important to note that it will be 2016 before the industry exceeds the levels of activity occurring in 2007 before the recession took hold.

Other news this month on the UK economy includes:

- **The majority (63%) of respondents to Deloitte's CFO survey rated the level of uncertainty facing the business as above normal citing political uncertainty as the major reason**
- **A British Chambers of Commerce survey of 7,500 companies reported that all main indicators of growth weakened in the first quarter of 2015**
- **A survey from the UK Society of Motor Manufacturers and Traders reported that new car sales in March were up 6% from 2014 figures.**

> "It will be 2016 before the industry exceeds the levels of activity occurring in 2007 before the recession took hold

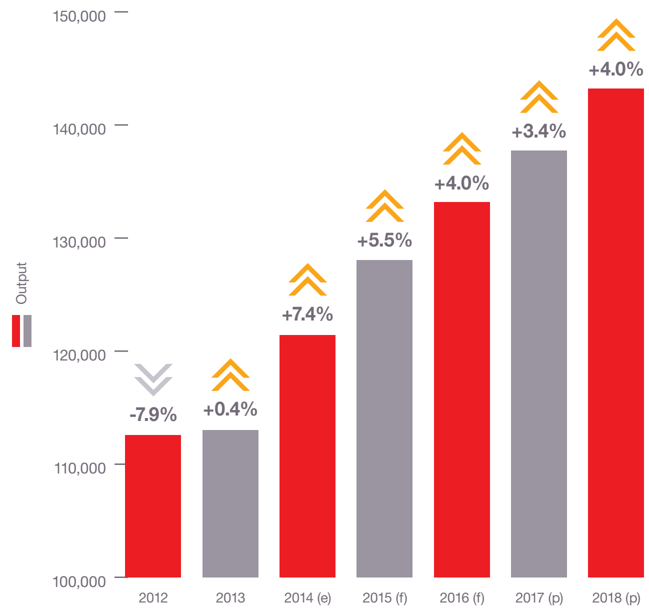

Fig. 1.3 **CPA Forecasts** Source: Construction Products Association

A snippet of this month's regional activity

Take a look at what regions have had the most activity.

Average Earnings	2013	2014	2015	2016	2017	2018	2019
Budget 2015	1.6	2.2	2.3	3.1	3.7	4.0	4.4
Autumn Statement	1.8	1.8	2.0	3.1	3.9	3.9	3.8

Fig. 1.4 **Average Earnings** Source: OBR

Unemployment Rate	2013	2014	2015	2016	2017	2018	2019
Budget 2015	7.6	6.2	5.3	5.2	5.3	5.3	5.3
Autumn Statement	7.6	6.2	5.4	5.2	5.3	5.3	5.3

Fig. 1.5 **Unemployment Rate** Source: OBR

	Output	Growth
2012	112,581	-7.9%
2013	113,007	0.4%
2014 (e)	121,422	7.4%
2015 (f)	128,045	5.5%
2016 (f)	133,177	4.0%
2017 (p)	137,732	3.4%
2018 (p)	143,205	4.0%

Fig. 1.6 **CPA Forecasts** Source: Construction Products Association

> "The industry is now predicted to grow by 5.5% this year and 4.0% next year

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THE CONSTRUCTION SECTOR
OUTPUT FALLS BUT CONTRACT AWARDS INCREASE

The latest figures from the ONS indicate the construction sector in the UK declined by 0.9% between January and February 2015.

Comparing February output levels with the same month in 2014 showed a decrease of 1.3%, the second month on month fall in succession. This fall was unexpected but it should be noted that the monthly figures for construction output are often volatile. That said, there certainly appears to be some evidence of a slowdown in activity at the start of the year. It is clear that the main reason for the fall this month was the reduction in repair and maintenance activity across the industry. Total repair and maintenance declined by 1.4% in February compared to January and 4.3% on February 2014 (see Fig. 2.1). There was a notable drop in private housing repair and maintenance output, down 2.7% on the month and 7.9% on the year. There was also a dip in the volume of new work with output down by 0.6% on the previous month but this was an increase of 0.5% on February 2014. While new private housing declined month on month by 1.6%, output increased by 7.9% compared to the same month in 2014. This highlights that the growth patterns within the industry are still reliant on private housing and broader improvements are needed to ensure a robust recovery.

	% change	
	February 2014 – February 2015	January 2015 – February 2015
Total All Work	**-1.3**	**-0.9**
All New Work	**0.5**	**-0.6**
Public Housing	-4.5	0.7
Private Housing	7.9	-1.6
Infrastructure	0.8	-2.5
Public (ex Infrastructure)	-0.8	3.3
Private Industrial	6.5	-0.9
Private Commercial	-5.1	-0.1
Repair & Maintenance	**-4.3**	**-1.4**
Public Housing	-0.6	-2.2
Private Housing	-7.9	-2.7
Non-Housing	-2.9	-0.2

Fig. 2.1 **Construction Activity by Sector** *(chained volume measure)* Source: ONS

The CPA/Barbour ABI Index which measures the level of contracts awarded using January 2010 as its base month recorded a reading of 130 for March (see Fig. 2.2). This is a slight decrease from the previous month and continues to support the view that overall activity in the industry remains strong. The readings for Private Housing were down slightly in the month, but Commercial Offices increased to a reading of 125 after a dip at the end of 2014. Commercial Retail dipped considerably this month but the reading for Industrial Factories was significantly higher in March. This indicates that the pipeline of work in the private sector remains strong.

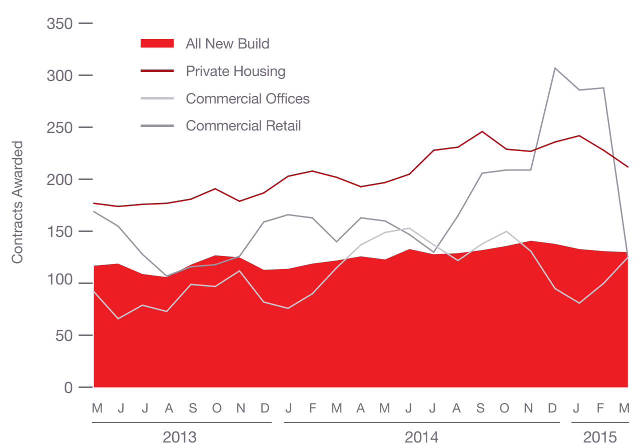

Fig. 2.2 **Contracts Awarded** Source: CPA/Barbour ABI

The Construction Sector

According to Barbour ABI data on all contract activity, March witnessed an increase in construction levels with the value of new contracts awarded £6.2 billion, based on a three month rolling average (see Fig. 2.5). This is a 10.5% increase from February and a 21% increase on the value recorded in March 2014. The number of construction projects within the UK in March increased by 2.7% on February, and were 10.3% lower than March 2014.

Projects by Region

The majority of the contracts awarded in March by value were in London, accounting for 19% of the UK total (see Fig. 2.3). This is followed by the East of England with 18% of the contract value awarded and Wales accounting for 13%. The largest contract awarded in London during the month was the Saatchi Block office development which is a commercial led scheme to deliver commercial office and residential units worth £150 million at the Fitzrovia site. In the East of England the largest contract awarded was the A5-M1 Link (Dunstable Northern Bypass) to the Costain/Carillion

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Joint Venture and is valued at £217 million. In Wales, the contract to construct the M4 Corridor around Newport was the largest awarded in March at an estimated value of £750 million.

Type of Projects

Infrastructure had the highest proportion of contracts awarded by value in March with 41% of the total (see Fig. 2.4). This is largely due to the award of the aforementioned road contracts in the East of England and Wales as well as a major Energy Park in Bedfordshire valued at £600 million and the expansion of the Davyhulme waste water treatment centre in Manchester valued at £171 million. The residential sector accounted for 25% of the site value of contracts awarded this month which was primarily driven by contracts in London but also comprised a major development contract in Liverpool to build 200 houses on the former Gateacre school site valued at £50 million.

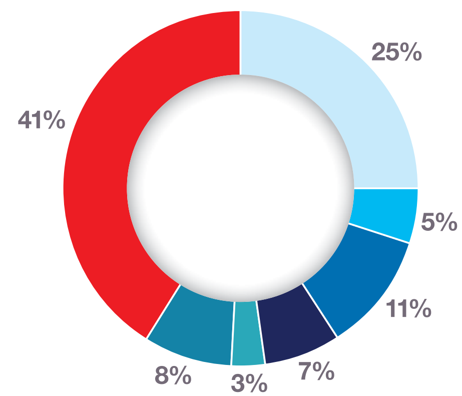


Fig. 2.4 **Type of Projects** Source: Barbour ABI

PROJECTS IN FOCUS THIS MONTH

Take a look at these construction projects in focus this month. Click on one of the projects below to skip to that page.

£42,000,000

£111,000,000

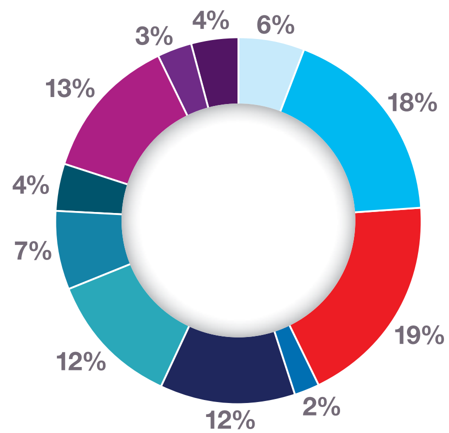
£120,000,000

£15,000,000

£40,000,000

£63,000,000

£90,000,000



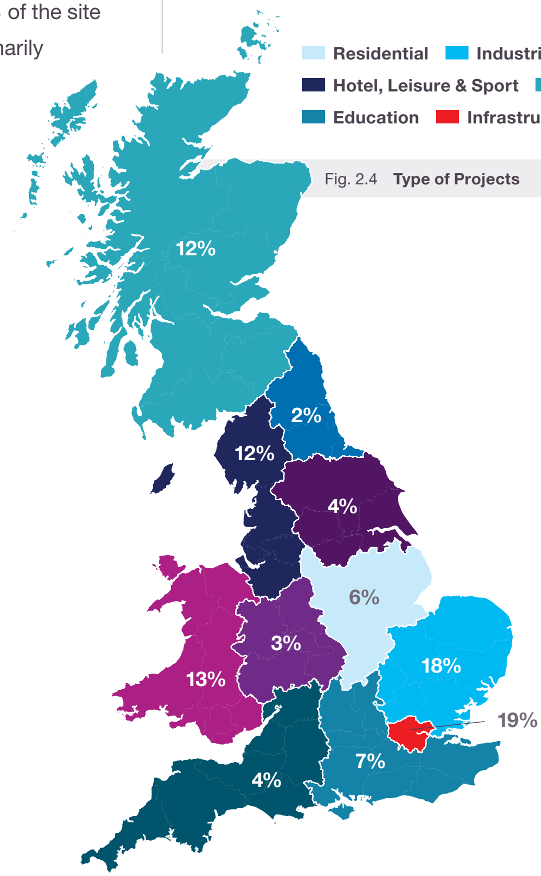


Fig. 2.3 **Locations of Contracts Awarded** Source: Barbour ABI

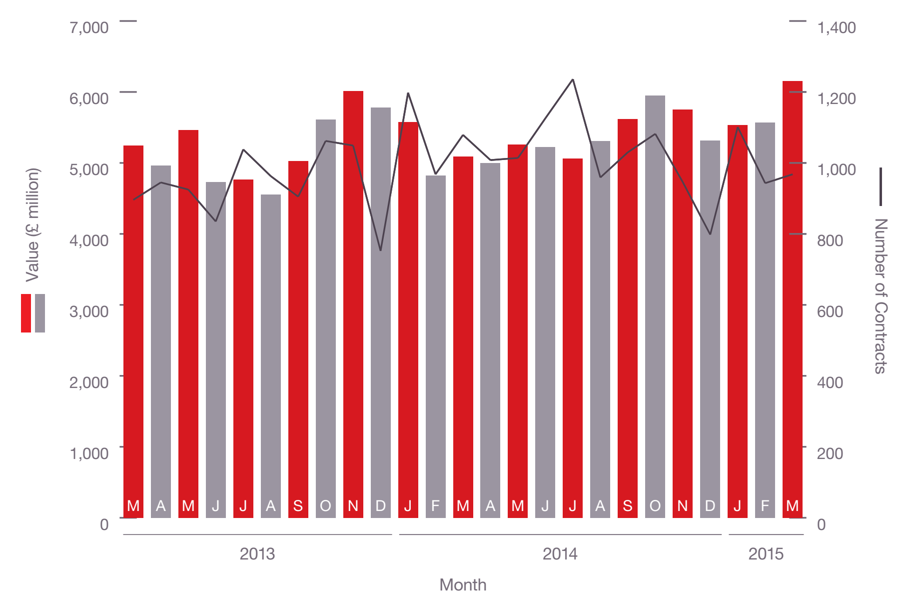


Fig. 2.5 **Construction Activity Trends** Source: Barbour ABI

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APRIL 2015

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Economic Context
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RESIDENTIAL

RESIDENTIAL UNITS CONTINUE TO GROW IN MARCH

The residential sector's growth continued into March with both residential units and contract values increasing month-on-month and year-on-year.

Activity in the residential sector increased in March with the total number of units awarded 14,901, based on a three month rolling average (see Fig. 3.1). This is a 3.1% increase compared to February and is 45.7% higher than March 2014, indicating the strong start to the year for the residential sector. The value of projects associated with residential contracts awarded increased by 2.8% between February and March based on a three month rolling average, and is 4.8% higher than March 2014. This demonstrates the continued buoyancy in the residential sector in 2015 and it looks set to continue its dominance of the construction industry.

Sector Performance

The latest house price indices for January from Nationwide showed that average house prices are rising at 5.1% annually, a fall from 5.7% in February. This was the seventh consecutive month that house price growth slowed and is down from a peak of 11.7% last June. The Halifax reported annual house price rises at 8.1% in March, a decrease from 8.3% in February. In addition, total mortgage lending was down by 9% in February according to the Council of Mortgage Lending, with lending now £13.4 billion the lowest level of lending since April 2013. The performance of house builders continues to be strong with retirement home specialists McCarthy and Stone announcing saw first half pre-tax profits increase by 76%.

Projects by region

London is the main location of activity in the residential sector this month, accounting for 29.6% of the value of contracts awarded, a decrease of 1.4% from the same month last year (see Fig. 3.2 & 3.4). Contracts such as the London Legacy Sweetwater Neighbourhood contract at the Olympic Park contribute to London's share this month. This contract is valued at £80 million and is set to deliver 650 new homes as part of the

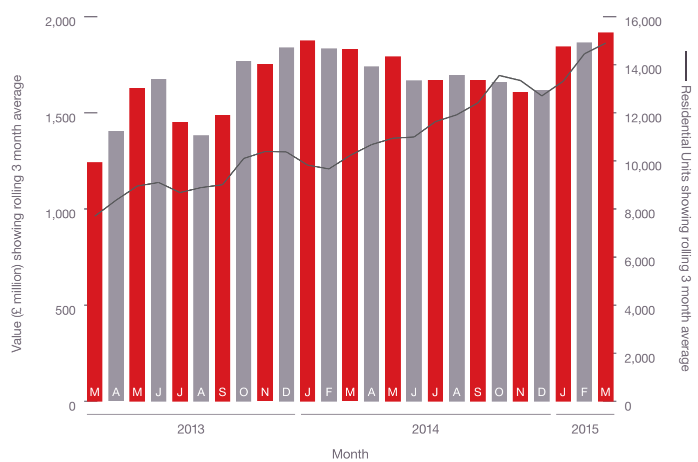

FIG. 3.1
Residential: **Project Value showing 3 month moving average** Source: Barbour ABI

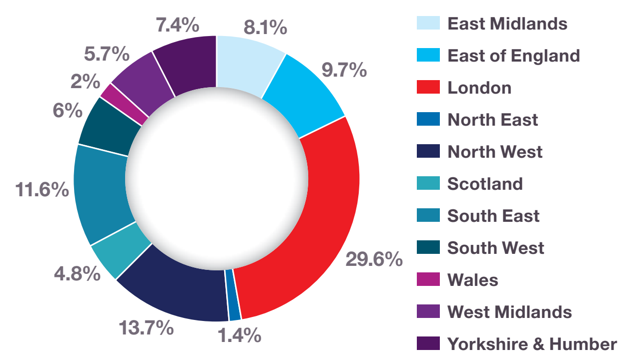

FIG. 3.2
Residential: **Value of Contracts by Region** Source: Barbour ABI

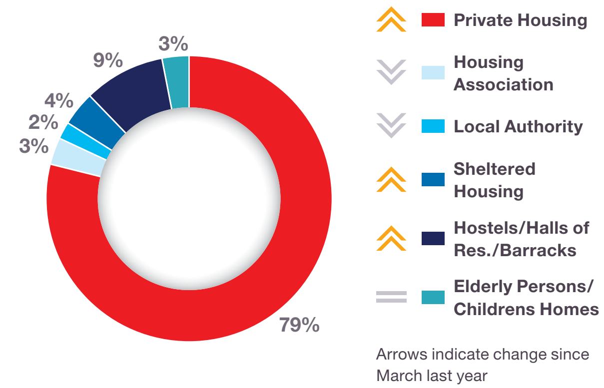

FIG. 3.3
Residential: **Type of Projects Awarded** Source: Barbour ABI

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RESIDENTIAL UNITS CONTINUE TO GROW IN MARCH

The map and figures show how the activity has changed since March 2014		+0.8%	Scotland
+2.2%	East Midlands	-1.9%	South East
-0.1%	East of England	-0.4%	South West
-1.4%	London	+0.6%	Wales
-3.2%	North East	-2.8%	West Midlands
+6.3%	North West *HOTTEST REGION*	+0.1%	Yorkshire & Humber

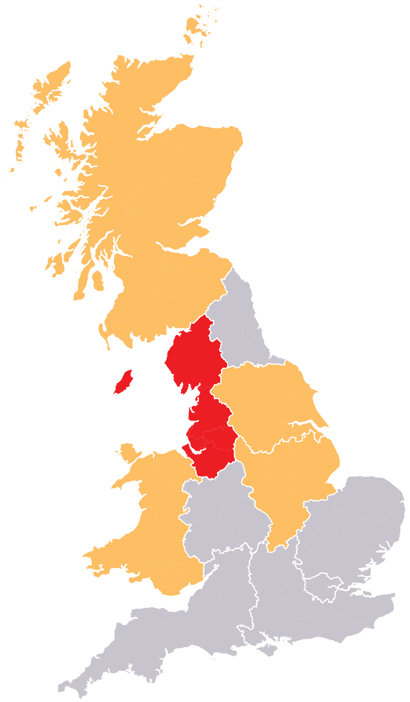

FIG. 3.4

Residential: **Change of Activity by Region** *(since last year)* Source: Barbour ABI

area's regeneration project. Another contract awarded in London this month was the Kidbrooke Village Phase 6 contract to provide 133 care apartments at a value of £50 million. The North West had the next highest proportion of contract award value in March with 13.7% of the total value awarded, an increase of 6.3% from March 2014. Of particular note was the award of the contract to develop 200 houses in Liverpool at a value of £50 million.

Type of Projects

The type of projects awarded in the residential sector was dominated by private housing this month (see Fig. 3.3). Private housing accounted for 79% of the value of contracts awarded this month, an increase of 7% from the corresponding month last year. After private housing, the next largest project type were hostels/halls of residence projects which accounted for 9% of the value awarded, an increase of 3% from the corresponding month last year.

> The value of projects associated with residential contracts awarded increased by 2.8% between February and March based on a three month rolling average

PROJECT IN FOCUS

London City Island Phase 2 – Buildings A & M
£42,000,000

County	London
Primary Category Sector	Residential
Government Region	London
Start Date	May 2015
End Date	November 2017
Contract Award Date	March 2015
Funding	Private
Stage	Contract
Contractor	Ballymore Properties

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- ABI About Us
- Economic Context
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RESIDENTIAL UNITS CONTINUE TO GROW IN MARCH

TOP TEN
Key Clients
Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Taylor Wimpey	Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR	01494 558 323	179	2,429
2	Persimmon Homes Limited	Persimmon House, Fulford, York, North Yorkshire, YO19 4FE	01904 642 199	192	2,424
3	Barratt Homes	Barratt House, Cartwright Way, Forest Business Park, Coalville, Leicestershire, LE67 1UF	01530 278 278	169	2,303
4	Bellway Plc	Seaton Burn House, Dudley Lane, Seaton Burn, Newcastle Upon Tyne, Tyne And Wear, NE13 6BE	0191 217 0717 (CTPS)	97	1,060
5	Berkeley Group Plc/St James Group	Berkeley House, 19 Portsmouth Road, Cobham, Surrey, KT11 1JG	01932 868 555	29	798
6	Redrow Homes (South Midlands) Limited	Redrow House, St David's Park, Deeside, Clwyd, CH5 3RX	01244 520 044	58	716
7	Ministry of Defence	Whitehall, Westminster, London, SW1A 2HB	020 7218 9000	14	642
8	Galliford Try Construction	2 Cowley Business Park, High Street, Cowley, Uxbridge, Middlesex, UB8 2AD	01895 855 000	59	560
9	Bovis Homes Limited (South East Region)	The Manor House, North Ash Road, New Ash Green, Longfield, Kent, DA3 8HQ	01474 872427 (CTPS)	49	550
10	Bloor Homes	Ashby Road, Measham, Swadlincote, Derbyshire, DE12 7JP	01530 270 100	53	548

TOP TEN
Key Architects
Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Persimmon Homes Limited	Persimmon House, Fulford, York, North Yorkshire, YO19 4FE	01904 642 199	89	1,077
2	Taylor Wimpey	Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR	01494 558 323	47	818
3	Barton Willmore	The Blade, Abbey Square, Reading, Berkshire, RG1 3BE	0118 943 0000 (CTPS)	30	530
4	Glenn Howells Architects	321 Bradford Street, Digbeth, Birmingham, West Midlands, B5 6ET	0121 666 7640 (CTPS)	8	526
5	Barratt Homes	Barratt House, Cartwright Way, Forest Business Park, Coalville, Leicestershire, LE67 1UF	01530 278 278	37	474
6	Maccreanor Lavington Architects	19-21 Nile Street, Islington, London, N1 7LL	020 7336 7353	11	414
7	Pegasus Planning Group	Suite 4B, 113 Portland Street, Manchester, Greater Manchester, M1 6DW	0161 393 3399	24	369
8	Faulks Perry Culley & Rech	Lockington Hall, Lockington, Derby, Derbyshire, DE74 2RH	01509 672 772	21	345
9	HLM Architects	46 Loman Street, Southwark, London, SE1 0EH	020 7921 4800	4	332
10	Allies & Morrison Urban Practitioners	85 Southwark Street, Southwark, London, SE1 0HX	020 7921 0100	7	294

TOP TEN
Key Contractors
Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Taylor Wimpey	Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR	01494 558 323	180	2,532
2	Barratt Homes	Barratt House, Cartwright Way, Forest Business Park, Coalville, Leicestershire, LE67 1UF	01530 278 278	174	2,454
3	Persimmon Homes Limited	Persimmon House, Fulford, York, North Yorkshire, YO19 4FE	01904 642 199	190	2,371
4	Bellway Plc	Seaton Burn House, Dudley Lane, Seaton Burn, Newcastle Upon Tyne, Tyne And Wear, NE13 6BE	0191 217 0717 (CTPS)	100	1,095
5	Galliford Try Construction	2 Cowley Business Park, High Street, Cowley, Uxbridge, Middlesex, UB8 2AD	01895 855 000	83	794
6	Berkeley Group Plc/St James Group	Berkeley House, 19 Portsmouth Road, Cobham, Surrey, KT11 1JG	01932 868 555	27	768
7	Redrow Homes (South Midlands) Limited	Redrow House, St David's Park, Deeside, Clwyd, CH5 3RX	01244 520 044	58	664
8	Bloor Homes	Ashby Road, Measham, Swadlincote, Derbyshire, DE12 7JP	01530 270 100	54	586
9	Countryside Properties (UK) Limited	Countryside House, The Drive, Great Warley, Brentwood, Essex, CM13 3AT	01277 260 000	43	567
10	Keepmoat Regeneration Limited	The Waterfront, Lakeside Boulevard, Doncaster, South Yorkshire, DN4 5PL	0161 876 6000	72	566

The ranking tables are compiled from Barbour ABI database and are based on the total value of contracts awarded over the previous 12 month period. The values represent the construction cost of each project.

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INFRASTRUCTURE
CONTRACT VALUES SIGNIFICANTLY INCREASE

The value of infrastructure contracts awarded increased in March providing hope that recent malaise in contract activity is subsiding.

The value of contracts awarded in the infrastructure sector increased in March with the total value awarded £1.6 billion based on a three month rolling average (see Fig. 4.1). This is 49.5% higher than the previous month and 90.4% higher than March 2014. In the three months to March the total value of contract awards was £3.8 billion based on a three month rolling average. This is 0.8% higher than the previous three months and 2.5% higher than the same period in 2014. This indicates a significant improvement on recent month's performance in the sector and is potentially a boost to overall growth in the construction industry.

Projects by region

The main location of infrastructure projects this month was the East of England with 33.8% of the value, and this was 4.8% higher than March 2014 (see Fig. 4.2 & 4.4). Wales also saw a large share of contract value in March with 28.5% of value awarded, a 26.6% increase from March 2015. The awards of two major road contracts in both regions account for this strong representation with the M4 Corridor project around Newport valued at £750 million and A5-M1 Link at Dunstable which has a contract value of £217 million.

Type of Projects

A significant number of renewable energy projects means that utilities contracts were the dominant contract type in March with 41% of the total value awarded, although this was a 4% decrease from last year (see Fig. 4.3). Transport projects accounted for 40% of contract value, largely attributable to the aforementioned road projects in Wales and the East of England.

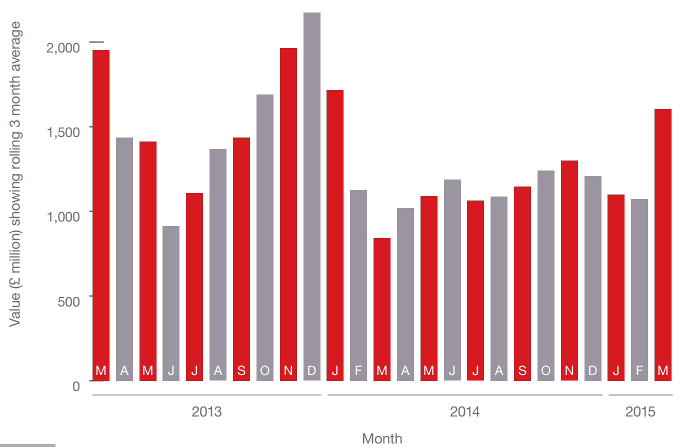

FIG. 4.1

Infrastructure: **Project Value showing 3 month moving average** Source: Barbour ABI

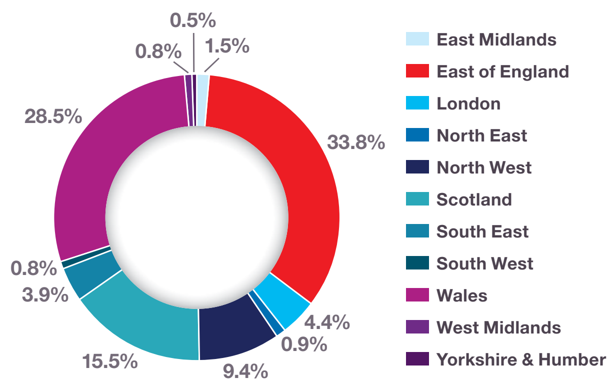

FIG. 4.2

Infrastructure: **Value of Contracts by Region** Source: Barbour ABI

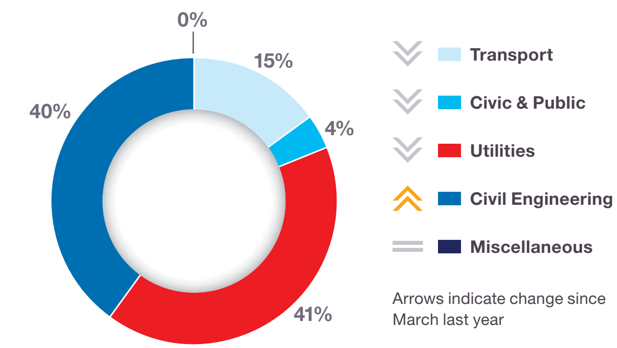

FIG. 4.3

Infrastructure: **Type of Projects Awarded** Source: Barbour ABI

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The map and figures show how the activity has changed since March 2014

+6.5%	Scotland		
-0.5%	East Midlands	-3.4%	South East
+4.8%	East of England	-1.5%	South West
-17.4%	London	+26.6%	Wales *HOTTEST REGION*
+0.3%	North East	-7.6%	West Midlands
-3.4%	North West	-4.3%	Yorkshire & Humber

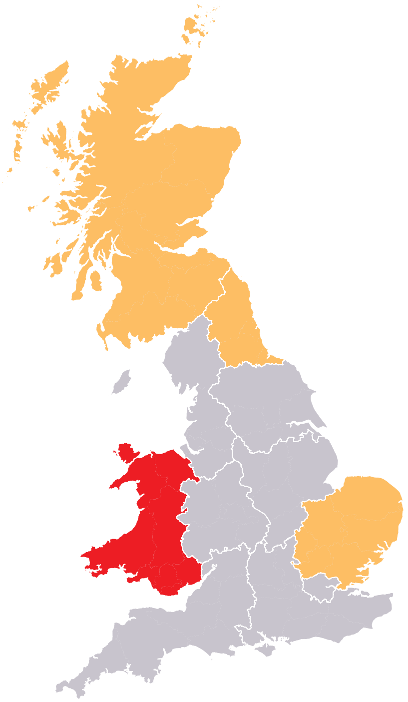

FIG. 4.4

Infrastructure: **Change of Activity by Region** *(since last year)* Source: Barbour ABI

Outlook

The Budget 2015 announced that it will invest up to £600 million to support the delivery of super fast broadband. It also confirmed the Government support for the Swansea Bay Tidal Lagoon energy project and planned to undertake a viability assessment for government support for the scheme.

> The main location of projects this month was the East of England with 33.8% of the value

PROJECT IN FOCUS

Levenseat 12.5MW Energy From Waste Facility £111,000,000

County	Strathclyde
Primary Category Sector	Infrastructure
Government Region	Scotland
Start Date	Quarter 3 2015
End Date	Quarter 3 2017
Contract Award Date	March 2015
Funding	Private
Stage	Contract
Contractor	M & W UK

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APRIL 2015

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TOP TEN Key Clients

Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Transport Scotland	Buchanan House, 58 Port Dundas Road, Glasgow, Strathclyde, G4 0HF	0141 272 7100	9	2,163
2	Sellafield Limited (AMEC)	Sellafield Sites, Seascale, Cumbria, CA20 1PG	01946 728 333 (CTPS)	5	1,722
3	Highways Agency	123 Buckingham Palace Road, Westminster, London, SW1W 9HA	0845 955 6575	69	1,599
4	Mainstream Renewable Power	3rd Floor, 2West Regent Street, Glasgow, Strathclyde, G2 1RW	0141 206 3860	1	1,400
5	Aberdeen City Council	Town House, Broad Street, Aberdeen, Grampian, AB10 1AQ	01224 522 000	6	1,186
6	Welsh Assembly Government	Cathays Park, Cardiff, South Glamorgan, CF10 3NQ	0300 060 3300	3	805
7	Halton Borough Council	Municipal Building, Kingsway, Widnes, Cheshire, WA8 7QF	0151 424 2061	3	650
8	Battersea Power Station Development Company	Battersea Power Station, 188 Kirtling Street, South Lambeth, London, SW8 5BN	020 7501 0688 (CTPS)	1	600
9	Green Energy Parks Limited	Eco Innovation Centre, Peterscourt, Peterborough, Cambridgeshire, PE1 1SA	01733 348 468	1	600
10	Mersey Gateway Project Office	First Floor, Unit 15, Turnstone Business Park, Mulberry Avenue, Widnes, Cheshire, WA8 0WN	0151 495 4091	1	600

TOP TEN Key Architects

Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Dickie Associates	Manor Barn, Wilsthorpe, Stamford, Lincolnshire, PE9 4PE	01778 560 811	1	600
2	Weston Williamson + Partners	12 Valentine Place, Southwark, London, SE1 8QH	020 7401 8877	1	600
3	Atkins	Woodcote Grove, Ashley Road, Epsom, Surrey, KT18 5BW	01372 726 140	8	161
4	Elevation Projects Limited	1st Floor, 16 Wright Street, Hull, Humberside, HU2 8JU	01482 221 155	1	150
5	Hawkins Brown Architects	159 St John Street, City, London, EC1V 4QJ	020 7336 8030	3	131
6	Building Design Partnership	16 Brewhouse Yard, Clerkenwell, City, London, EC1V 4LJ	020 7812 8000	4	107
7	AHR	Norwich Union House, High Street, Huddersfield, West Yorkshire, HD1 2LR	01484 537 411 (TPS)	7	84
8	URS Global	Scott House, Alencon Link Basing View, Basingstoke, Hampshire, RG21 7PP	01256 310 200 (CTPS)	5	69
9	Race Cottam Associates Limited	3 Vincent House, Solly Street, Sheffield, South Yorkshire, S1 4BB	0114 273 7050 (TPS)	1	65
10	Stefan Zins Associates Limited	Bedford House, 69-79 Fulham High Street, Fulham, London, SW6 3JW	020 7471 8550	1	63

TOP TEN Key Contractors

Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Balfour Beatty Group Limited	130 Wilton Road, Westminster, London, SW1V 1LQ	020 7216 6800	48	1,551
2	Vinci Construction UK Limited	Astral House, Imperial Way, Watford, Hertfordshire, WD24 4WW	01923 233 433	8	867
3	Kier Group PLC	Tempsford Hall, Station Road, Sandy, Bedfordshire, SG19 2BD	01767 640 111 (CTPS)	16	783
4	Aberdeen Roads Limited	North Point, Exploration Drive, Bridge of Don, Aberdeen, Grampian, AB23 8GX	0800 058 8350	1	745
5	KNM Group	15 Jalan Dagang SB4/1, Taman Sungai Besi Indah, 43300 Seri Kembangan, Malaysia	0060 389463000	1	600
6	Ferrovial Agroman Laing O'Rourke JV	10th Floor, BSI Building, 389 Chiswick High Road, London W4 4AL	020 8750 2100	1	600
7	Costain and Carillion Joint Venture	Vanwall Business Park, Vanwall Road, Maidenhead, Berkshire, SL6 4UB	01628 842 444	2	434
8	Costain Limited	Vanwall Business Park, Vanwall Road, Maidenhead, Berkshire, SL6 4UB	01628 842 444	14	382
9	Carillion Plc	Construction House, 24 Birch Street, Wolverhampton, West Midlands, WV1 4HY	01902 422 431	16	344
10	Interserve Plc	Interserve House, Ruscombe Park, Twyford, Reading, Berkshire, RG10 9JU	0118 932 0123 (CTPS)	16	312

The ranking tables are compiled from Barbour ABI database and are based on the total value of contracts awarded over the previous 12 month period. The values represent the construction cost of each project.

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COMMERCIAL & RETAIL
DECREASE IN CONTRACT VALUES IN MARCH

Contract values in the commercial & retail sector were slightly lower in March than the previous month and are lower than the corresponding month last year.

The value of contracts awarded in the commercial and retail sector was £839 million in March based on a three month rolling average (see Fig. 5.1). This is a 4.8% decrease from February but a 3.9% increase from the March 2014 figure. In the three months to March the value of contracts were 16.6% below the previous three months but 18.7% higher than the same period in 2014, indicating longer term increasing activity in the sector.

Projects by region

London was the main location of activity in the sector this month accounting for 58.1% of the value of all contracts awarded, which was 13.7% lower than February 2014 (see Fig. 5.2 & 5.4). Scotland was the area that attracted the next highest share of contracts, accounting 12.8% of the value awarded in March, an 8.5% increase from March 2014. The Saatchi office block redevelopment valued at £150 million and the Paddington Triangle project valued at £120 million are two of the major developments contributing to London's contract haul in March. In Scotland, the Q9 Building in Quartermile in Edinburgh valued at £40 million was the largest commercial contract awarded in March.

Type of Projects

Offices were the dominant type of project in the sector accounting for 78% of the value of contracts awarded this month, which is 19% higher than March 2014 (see Fig. 5.3). General retailing is the other significant sector with 11% of contract award value, which was a 2% increase from the March 2014 figure.

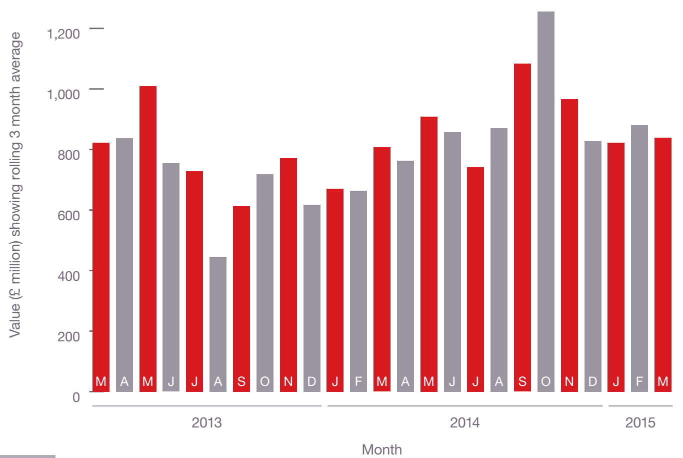

FIG. 5.1

Commercial & Retail: **Project Value showing 3 month moving average** Source: Barbour ABI

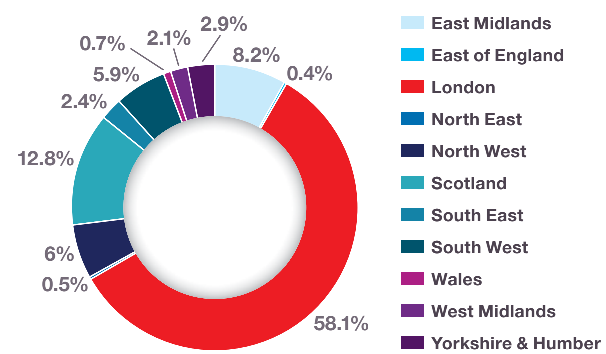

FIG. 5.2

Commercial & Retail: **Value of Contracts by Region** Source: Barbour ABI

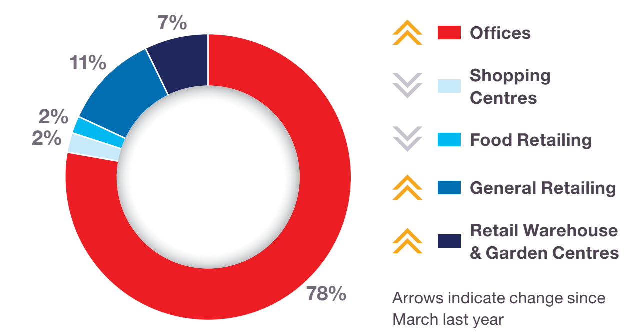

FIG. 5.3

Commercial & Retail: **Type of Projects Awarded** Source: Barbour ABI

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The map and figures show how the activity has changed since March 2014			
+6.5%	East Midlands	-8.5%	South East
-2.3%	East of England	+3.2%	South West
+13.7%	London *HOTTEST REGION*	-1.4%	Wales
-0.1%	North East	-1.9%	West Midlands
+3.9%	North West	-21.4%	Yorkshire & Humber
+8.5%	Scotland		

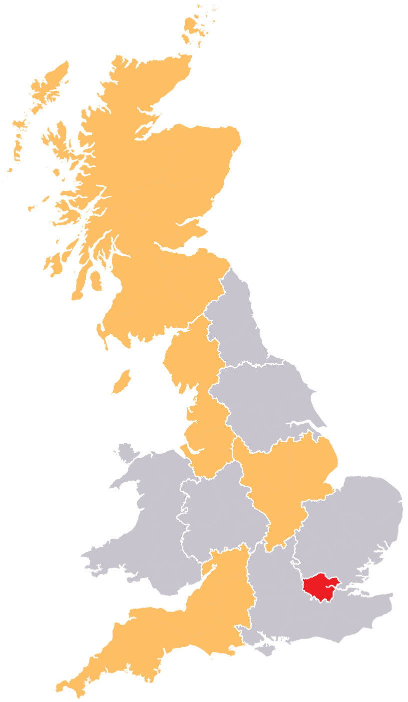

FIG. 5.4

Commercial & Retail: **Change of Activity by Region** *(since last year)* Source: Barbour ABI

> Offices were the dominant type of project in the sector accounting for 78% of the value of contracts awarded

PROJECT IN FOCUS

Paddington Integrated Project (PIP) – Paddington Triangle OSD £120,000,000

County	London
Primary Category Sector	Commercial & Retail
Government Region	London
Start Date	February 2015
End Date	February 2017
Contract Award Date	March 2015
Funding	Private
Stage	Contract
Contractor	Carillion

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APRIL 2015

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DECREASE IN CONTRACT VALUES IN MARCH

TOP TEN
Key Clients
Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Battersea Power Station Development Company	Battersea Power Station, 188 Kirtling Street, South Lambeth, London, SW8 5BN	020 7501 0688 (CTPS)	1	600
2	Argent Estates Limited	11 Brindley Place, 2 Brunswick Square, Birmingham, West Midlands, B1 2LP	0121 643 7799	2	500
3	The Crown Estate	16 New Burlington Place, Westminster, London, W1S 2HX	020 7851 5000 (CTPS)	5	443
4	Saxon Land BV	117 Fenchurch Street, City, London, EC3M 5DY	020 7410 7300	1	420
5	Stanhope Plc	Norfolk House, 31 St James Square, Westminster, London, SW1Y 4JR	020 7170 1700	3	371
6	Selfridges Limited	400 Oxford Street, Westminster, London, W1A 1AB	0800 123 400	5	309
7	Land Securities Group	5 The Strand, Westminster, London, WC2N 5HR	020 7413 9000 (CTPS)	10	267
8	Canary Wharf Group PLC	1 Canada Square, Canary Wharf, Poplar, London, E14 5AB	020 7418 2000	3	210
9	Roydhouse Investments Limited	Roydhouse Farm, Sharp Lane, Almondbury, Huddersfield, West Yorkshire, HD4 6SX	Not Listed	1	200
10	Helical Bar Plc	11-15 Farm Street, Westminster, London, W1J 5RS	020 7629 0113	3	177

TOP TEN
Key Architects
Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Building Design Partnership	16 Brewhouse Yard, Clerkenwell, City, London, EC1V 4LJ	020 7812 8000	14	775
2	Glenn Howells Architects	321 Bradford Street, Digbeth, Birmingham, West Midlands, B5 6ET	0121 666 7640 (CTPS)	2	690
3	Eric Parry Architects	28-42 Banner Street, City, London, EC1Y 8QE	020 7608 9600	2	670
4	Wilkinson Eyre Architects	33 Bowling Green Lane, City, London, EC1R 0BJ	020 7608 7900	2	601
5	Allies & Morrison Urban Practitioners	85 Southwark Street, Southwark, London, SE1 0HX	020 7921 0100	2	490
6	Panter Hudspith Architects	4-8 Emerson Street, Southwark, London, SE1 9DU	020 7633 9425	1	440
7	Dixon Jones Limited	2-3 Hanover Yard, Noel Yard, Islington, London, N1 8YA	020 7483 8888	1	440
8	Sheppard Robson	77 Parkway, Camden Town, London, NW1 7PU	020 7504 1700	9	318
9	Allford Hall Monaghan Morris	2nd Floor, Block C, Morelands, 5-23 Old Street, City, London, EC1V 9HL	020 7251 5261	4	317
10	Gensler Associates	Aldgate House, 33 Aldgate High Street, City, London, EC3N 1AH	020 7073 9600	6	310

TOP TEN
Key Contractors
Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	McAlpine Limited	Eaton Court, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7TR	01442 233 444	14	967
2	Mace Limited	155 Moorgate, City, London, EC2M 6XB	020 3522 3000 (TPS)	23	843
3	Skanska UK	Maple Cross House, Denham Way, Maple Cross, Rickmansworth, Hertfordshire, WD3 9SW	01923 776 666	3	700
4	Carillion Plc	Construction House, 24 Birch Street, Wolverhampton, West Midlands, WV1 4HY	01902 422 431	5	646
5	Laing O'Rourke	Bridge Place, Anchor Boulevard, Crossways, Dartford, Kent, DA2 6SN	01322 296 200	5	528
6	Lend Lease Construction (EMEA) Limited	EMEA Head Office, 20 Triton Street, Regents Place, London, NW1 3BF	0203 430 9000	4	339
7	Wates Construction Limited	Wates House, Station Approach, Leatherhead, Surrey, KT22 7SW	01372 861 000	15	309
8	Bowmer & Kirkland Limited	High Edge Court, Heage, Belper, Derbyshire, DE56 2BW	01773 853 131	21	278
9	Brookfield Multiplex Construction Europe Limited	99 Bishopsgate, 2nd Floor, City, London, EC2M 3XD	020 7659 3500	6	254
10	BAM Construction	Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire, HP2 4FL	01442 238 300	8	250

The ranking tables are compiled from Barbour ABI database and are based on the total value of contracts awarded over the previous 12 month period. The values represent the construction cost of each project.

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HOTEL, LEISURE & SPORT

DECREASE IN CONTRACT VALUE IN MARCH

The hotel, leisure & sport sector showed monthly decreases in contract values and also shows declines over the longer term indicating a subdued start to the year.

Contract award levels in the hotel, leisure & sport sector were £362 million in March, based on a three month rolling average (see Fig. 6.1). This was 25.4% higher than February but 28.6% lower than March 2014. In the three months to March the value of contracts was £1 billion, which was 35% lower than the previous three months. This was also a decrease of 32.4% compared to the same period in 2014 indicating a longer term decline over the past year.

Projects by region

London was the main location for hotel, leisure & sport contracts this month accounting for 50.9% of the value awarded, a 16% increase from March 2014 (see Fig. 6.2 & 6.4). Examples of contracts awarded in London in March include the Royal Opera House improvement project which is valued at £37 million and the Nobu Hotel in Shoreditch, a 140 bedroom five star hotel at a cost of £25 million.

Type of Projects

Due to the activity in the hotel sector this month, the hotels/motels category saw the highest proportion of activity accounting for 63% of contract value awarded in March (see Fig. 6.3). This was a 31% increase from the corresponding month in 2014 indicating an improving hotels market.

> London was the main location for contracts this month

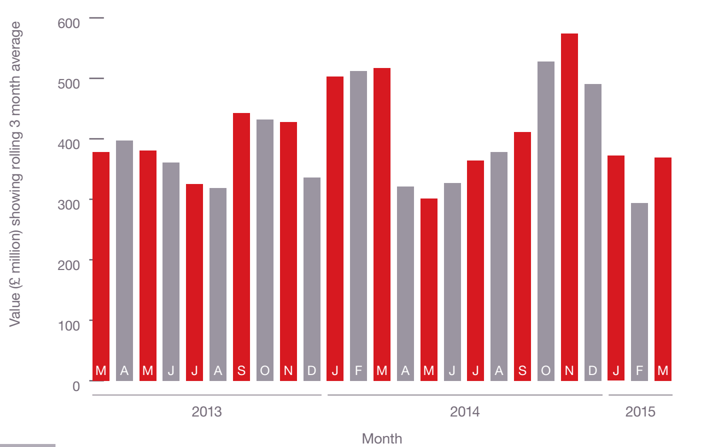

FIG. 6.1

Hotel, Leisure & Sport: **Project Value showing 3 month moving average** Source: Barbour ABI

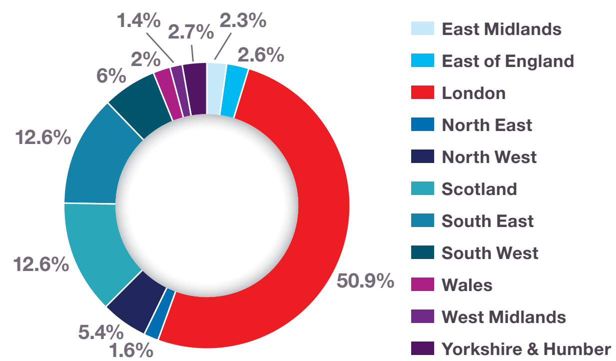

FIG. 6.2

Hotel, Leisure & Sport: **Value of Contracts by Region** Source: Barbour ABI

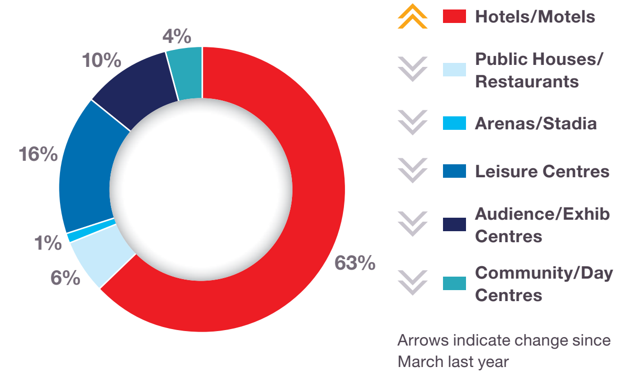

FIG. 6.3

Hotel, Leisure & Sport: **Type of Projects Awarded** Source: Barbour ABI

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The map and figures show how the activity has changed since March 2014

-8.9%	East Midlands	+6.9%	Scotland
-3.4%	East of England	+0.1%	South East
+16.0%	London *HOTTEST REGION*	+0.8%	South West
-1.9%	North East	+0.1%	Wales
+0.6%	North West	-2.6%	West Midlands
		-7.6%	Yorkshire & Humber

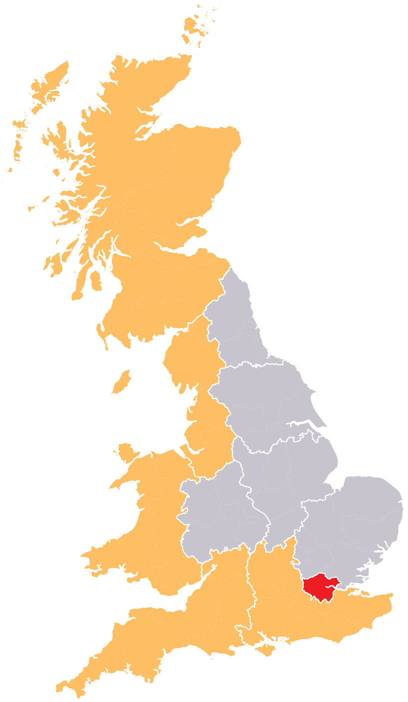

FIG. 6.4

Hotel, Leisure & Sport: **Change of Activity by Region** *(since last year)* Source: Barbour ABI

"Contract award levels in the hotel, leisure & sport sector were £362 million in March, based on a three month rolling average

PROJECT IN FOCUS

Media City Quays Point – Broadway Plot E2 £15,000,000

County	Greater Manchester
Primary Category Sector	Hotel, Leisure & Sport
Government Region	North West
Start Date	March 2015
End Date	September 2016
Contract Award Date	March 2015
Funding	Private
Stage	Subcontract
Contractor	Bowmer & Kirkland

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DECREASE IN CONTRACT VALUE IN MARCH

TOP TEN Key Clients

Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	All England Lawn Tennis and Croquet Club	Church Road, Wimbledon, London, SW19 5AE	020 8944 1066	2	160
2	Berkeley Group Plc/St James Group	Berkeley House, 19 Portsmouth Road, Cobham, Surrey, KT11 1JG	01932 868 555	1	140
3	Galliard Limited	Sterling House, Langston Road, Loughton, Essex, IG10 3TS	020 8418 1000	2	104
4	McAleer & Rushe	100 George Street, London, W1U 8NU	020 7224 4900 (CTPS)	1	100
5	Capital Construction & Development Limited	Herschel House, 58 Herschel Street, Slough, Berkshire, SL1 1PG	Not Listed	1	80
6	Soho House Limited	40 Greek Street, Westminster, London, W1D 4EB	020 7734 5188	1	80
7	Liverpool Football Club	Anfield Road, Liverpool, Merseyside, L4 0TH	0843 170 5555 / 0151 263 2361	2	76
8	Marsh Wall Chelsea LLP	38-40 Chamberlayne Road, Kensal Rise, City, London, NW10 3JE	Not Listed	1	60
9	4C Hotels	13 Wadham Gardens, City, London, NW3 3DN	020 7419 1839	1	60
10	Sheffield City Council	Town Hall, Pinstone Street, Sheffield, South Yorkshire, S1 2HH	0114 273 4567	2	57

TOP TEN Key Architects

Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	EPR Architects Limited	30 Millbank, Westminster, London, SW1P 4DU	020 7932 7600	5	229
2	Grimshaw & Partners Limited	57 Clerkenwell Road, Westminster, London, EC1M 5NG	020 7291 4141	1	150
3	Simpson Architects	5-8 Roberts Place, City, London, EC1R 0BB	020 7549 4000 (CTPS)	1	140
4	Swift Architecture	84 Middle Drive, Ponteland, Newcastle Upon Tyne, Tyne And Wear, NE20 9DN	07769 971 983	1	100
5	Leach Rhodes & Walker LLP	West Riverside, New Bailey Street, Manchester, Greater Manchester, M3 5AA	0161 833 0211	2	100
6	Axiom Architects	Brooklands Yard, Southover High Street, Lewes, East Sussex, BN7 1HU	01273 479 269 (TPS)	23	97
7	Dexter Moren Associates	57d Jamestown Road, Camden Town, London, NW1 7DB	02072 674 440	4	96
8	Aros Architects	Jerwood Space, 171 Union Street, Southwark, London, SE1 0LN	020 7928 2444	4	80
9	KKA Architects	Highpoint, Highfield Street, Liverpool, Merseyside, L3 6AA	0151 236 3186 (CTPS)	3	80
10	KSS Group Limited	1 James Street, Westminster, London, W1U 1DR	020 7907 2222	1	75

TOP TEN Key Contractors

Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	McAleer & Rushe Limited	17-19 Dungannon Road, Cookstown, County Tyrone, BT80 8TL	028 8676 3741 (CTPS)	6	183
2	Brookfield Multiplex Construction Europe Limited	99 Bishopsgate, 2nd Floor, City, London, EC2M 3XD	020 7659 3500	2	155
3	ISG	Aldgate House, 33 Aldgate High Street, City, London, EC3N 1AG	020 7247 1717	15	137
4	BAM Construction	Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire, HP2 4FL	01442 238 300	8	111
5	Bay Construct Limited	64 Clerkenwell Road, Islington, London, EC1M 5PX	0203 714 7390 / 0113 821 4407	2	103
6	John Sisk & Son Limited	1 Curo Park, Frogmore, St Albans, Hertfordshire, AL2 2DD	01727 875 551	2	80
7	Ardmore Construction Limited	Byrne House, Jeffreys Road, Brimsdown, Enfield, Middlesex, EN3 7UB	020 8344 0300	1	80
8	Carillion Plc	Construction House, 24 Birch Street, Wolverhampton, West Midlands, WV1 4HY	01902 422 431	1	75
9	Willmott Dixon Construction Limited	Spirella 2, Icknield Way, Letchworth Garden City, Hertfordshire, SG6 4GY	01462 671 852 (CTPS)	11	75
10	Kier Group PLC	Tempsford Hall, Station Road, Sandy, Bedfordshire, SG19 2BD	01767 640 111 (CTPS)	14	72

The ranking tables are compiled from Barbour ABI database and are based on the total value of contracts awarded over the previous 12 month period. The values represent the construction cost of each project.

economic & construction MARKET REVIEW

APRIL 2015

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INDUSTRIAL

ACTIVITY INCREASES IN THE SECTOR THIS MONTH

The industrial sector continued its strong start to 2015 with monthly and yearly contract values significantly increasing.

Activity in the industrial sector increased in March with the value of contracts awarded £627 million, based on a three month rolling average (see Fig. 7.1). This equates to growth of 22.6% on the value in February and is 104.7% above the figure recorded this time last year. In the three months to March the total value of contracts was £1.5 billion which was 51.7% higher the previous three months and 38.2% higher than the same quarter last year. This indicates the strong start to the year that the sector has experienced.

Projects by region

The North West is the region with the highest value of activity this month with 33.8% of the contracts awarded, an increase of 29.6% on March 2014 (see Fig. 7.2 & 7.4). This was principally due to the award of two large contracts in the region. The first of these is the Project Perch project at Wirral Waters development which is a manufacturing facility valued at £40 million and a BAE logistics facility valued at £30 million and based in Barrow-in-Furness.

Type of Projects

The types of project awarded in the sector were predominantly in warehouse/storage which accounted for 36% of contract values, a decrease of 9% on its equivalent share in March 2014 (see Fig. 7.3). Heavy industrial had the second highest proportion of contracts by value in March accounting for 30% of contract value, an increase of 17% from March 2014.

> The North West is the region with the highest value of activity

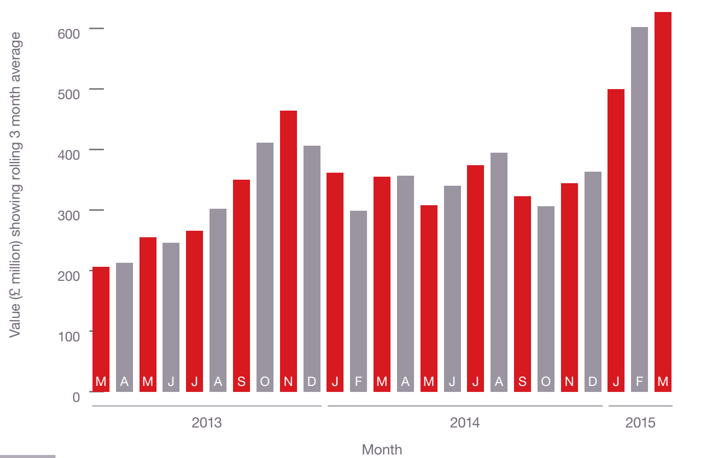

FIG. 7.1

Industrial: **Project Value showing 3 month moving average** Source: Barbour ABI

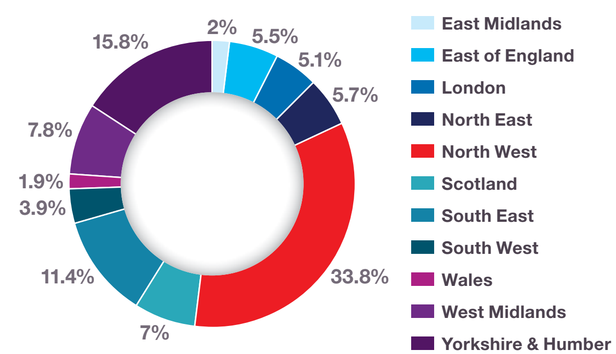

FIG. 7.2

Industrial: **Value of Contracts by Region** Source: Barbour ABI

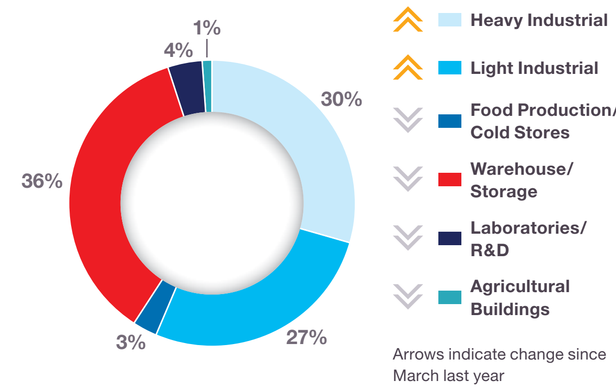

FIG. 7.3

Industrial: **Type of Projects Awarded** Source: Barbour ABI

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Economic Context
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Residential
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The map and figures show how the activity has changed since March 2014

		-12.6%	Scotland
-9.3%	East Midlands	-10.3%	South East
+4.3%	East of England	-2.9%	South West
-3.3%	London	0.0%	Wales
-0.1%	North East	-5.0%	West Midlands
+29.6%	North West *HOTTEST REGION*	+9.6%	Yorkshire & Humber

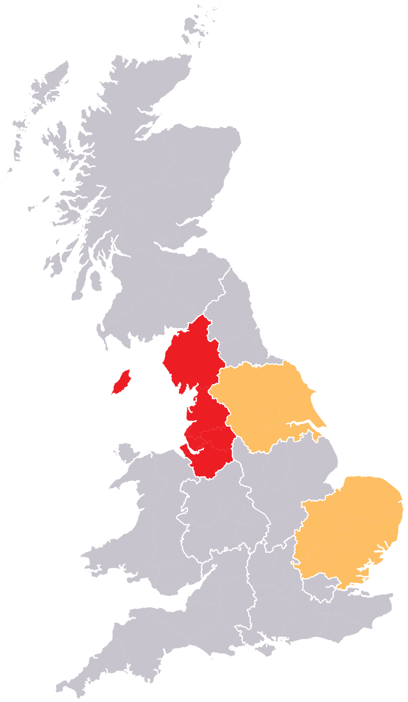

FIG. 7.4

Industrial: **Change of Activity by Region** *(since last year)*	Source: Barbour ABI

> In the three months to February the total value of contracts was £1.5 billion which was 51.7% higher the previous three months

PROJECT IN FOCUS

Wirral Waters – Project Perch
£40,000,000

County	Merseyside
Primary Category Sector	Industrial
Government Region	North West
Start Date	June 2015
End Date	December 2016
Contract Award Date	March 2015
Funding	Private
Stage	Contract
Contractor	Morgan Sindall

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TOP TEN
Key Clients
Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	AstraZeneca	2 Kingdom Street, City, London, W2 6BD	020 7604 8000	1	330
2	BAE Systems Marine Limited	Michaelson Road, Barrow in Furness, Cumbria, LA14 1AF	01229 823 366	2	330
3	Roxhill Developments Limited	Lumonics House, Valley Drive, Swift Valley, Rugby, Warwickshire, CV21 1TQ	01788 422 200	11	326
4	Institute Of Animal Health	Compton, Newbury, Berkshire, RG20 7NU	01635 578 888	3	155
5	Sellafield Limited	Hinton House, Birchwood Park Avenue, Warrington, Cheshire, WA3 6GR	01925 832 000	1	150
6	INEOS Manufacturing Scotland Limited	PO Box 21, Bowness Road, Grangemouth, Central, FK3 9XH	01324 483 422	1	125
7	Barwood Developments Limited	Grange Park Court, Roman Way, Grange Park, Northampton, Northamptonshire, NN4 5EA	0870 167 7600	3	124
8	Prologis Developments Limited	Prologis House, 1 Monkspath Hall Road, Solihull, West Midlands, B90 4FY	0121 224 8700	9	121
9	The Macallan Distillery	The Macallan Distillery, Craigellachie, Charlestown of Aberlour, Aberlour, Grampian, AB38 9RX	01340 871 471	1	100
10	Edrington Group	2500 Great Western Road, Glasgow, Strathclyde, G15 6RW	0141 940 4000	1	100

TOP TEN
Key Architects
Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Building Design Partnership	16 Brewhouse Yard, Clerkenwell, City, London, EC1V 4LJ	020 7812 8000	2	344
2	Herzog & DE Meuron UK Ltd	76 New Bond Street, Westminster, London, W1S 1RX	020 7253 9889	1	330
3	Michael Sparks Associates	11 Plato Place, St Dionis Road, Fulham, London, SW6 4TU	020 7736 6162	14	210
4	PHP Architects	The Old Rectory, 31 Rectory Lane, Milton Malsor, Northampton, Northamptonshire, NN7 3AQ	01604 858 916	9	207
5	Stephen George & Partners	170 London Road, Leicester, Leicestershire, LE2 1ND	0116 247 0557	10	190
6	AJA Architects LLP	1170 Elliot Court, Herald Avenue, Coventry Business Park, Coventry, West Midlands, CV5 6UB	024 7625 3200	18	145
7	Smith Carter	1600 Buffalo Place, Winnipeg MB, Canada	00 1 204 477 1260	2	140
8	TGE Gas Engineering GmbH UK Branch	Suite 2a, Manchester International Office Centre, Styal Road, Manchester, Greater Manchester, M22 5WB	0161 2040 000 (CTPS)	1	125
9	UMC Architects	Newark Beacon Office Park, Cassereta Way, Nottingham, Nottinghamshire, NG24 2TN	01636 653 027	8	118
10	Rogers Stirk Harbour and Partners	Thames Wharf Studios, Rainville Road, Hammersmith, London, W6 9HA	020 7385 1235	1	100

TOP TEN
Key Contractors
Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Winvic Construction	19 Tenter Road, Moulton Park, Northampton, Northamptonshire, NN3 6PZ	01604 678 960 (CTPS)	20	357
2	Skanska UK	Maple Cross House, Denham Way, Maple Cross, Rickmansworth, Hertfordshire, WD3 9SW	01923 776 666	1	330
3	Buckingham Group Contracting Limited	Blackpit Farm, Silverstone Road, Stowe, Buckingham, Buckinghamshire, MK18 5LJ	01280 823 355	15	182
4	Bowmer & Kirkland Limited	High Edge Court, Heage, Belper, Derbyshire, DE56 2BW	01773 853 131	6	159
5	M & W UK	Unit A2, Metheun South, Bath Road, Chippenham, Wiltshire, SN14 0GT	01249 455 150	1	150
6	Robertson Construction	10 Perimeter Road, Pinefield Industrial Estate, Elgin, Grampian, IV30 6AE	01343 548 621	5	135
7	Kier Group PLC	Tempsford Hall, Station Road, Sandy, Bedfordshire, SG19 2BD	01767 640 111 (CTPS)	9	103
8	Shepherd Homes Limited	Huntington House, Jockey Lane, Huntington, York, North Yorkshire, YO32 9XW	01904 650 888	2	100
9	McAlpine Limited	Eaton Court, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7TR	01442 233 444	3	98
10	McLaren Construction Limited	McLaren House, 100 Kings Road, Brentwood, Essex, CM14 4EA	01277 205 800	6	97

The ranking tables are compiled from Barbour ABI database and are based on the total value of contracts awarded over the previous 12 month period. The values represent the construction cost of each project.

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MEDICAL & HEALTH

DECREASE IN VALUE OF CONTRACTS IN MARCH

The monthly value of medical & health contracts decreased in March but were significantly higher than March 2014.

Levels of activity in the medical & health sector decreased by 10.8% in March 2015 compared to February, with the total value of contracts awarded £179 million based on a three month rolling average (see Fig. 8.1). This is 48.7% higher than the values in March 2014. In the three months to March the value of contracts decreased by 20.8% on the previous three months, but was 92.5% up on the same period in 2014 indicating a longer term increase in the value of contracts awarded in the sector.

Projects by region

The North West was the main location of development in the sector this month capturing 39.2% of activity, a substantial 31.9% increase from March 2014 (see Fig. 8.2 & 8.4). This is primarily due to the award for the contract to develop the Spire Hospital in Didsbury which is valued at £63 million, the largest single project awarded in the sector in March.

Type of Projects

Public hospitals are the dominant sub-sector this month accounting for 52% of the value of contracts in March 2015, a 30% decrease from March 2014 (see Fig. 8.3). Due to the award of the Spire Hospital in Manchester private hospitals account for 35% of the contracts awarded, a 32% increase from March 2014.

> Public hospitals are the dominant sub-sector this month

FIG. 8.1

Medical & Health: **Project Value showing 3 month moving average** Source: Barbour ABI

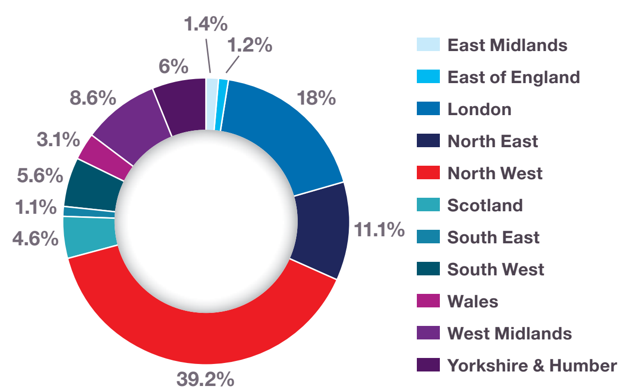

FIG. 8.2

Medical & Health: **Value of Contracts by Region** Source: Barbour ABI

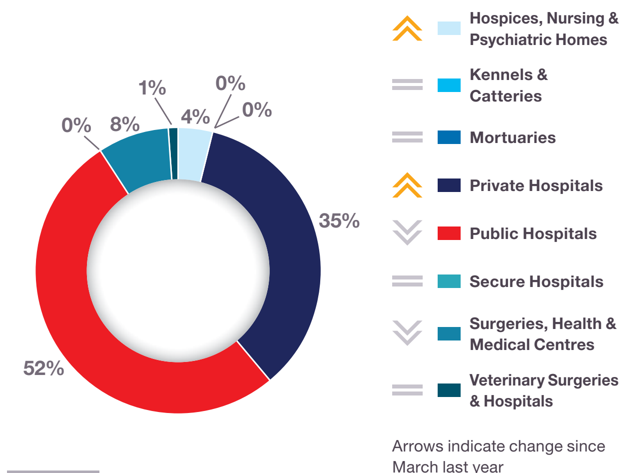

FIG. 8.3

Medical & Health: **Type of Projects Awarded** Source: Barbour ABI

economic & construction MARKET REVIEW

APRIL 2015

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- About Us
- Economic Context
- The Construction Sector
- Residential
- Infrastructure
- Commercial & Retail
- Hotel, Leisure & Sport
- Industrial
- Medical & Health
- Education

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The map and figures show how the activity has changed since March 2014			
		+4.2%	Scotland
+0.9%	East Midlands	-5.5%	South East
-12.2%	East of England	+2.3%	South West
-28.7%	London	-0.3%	Wales
+11.1%	North East	+7.6%	West Midlands
+31.9%	North West *HOTTEST REGION*	-11.4%	Yorkshire & Humber

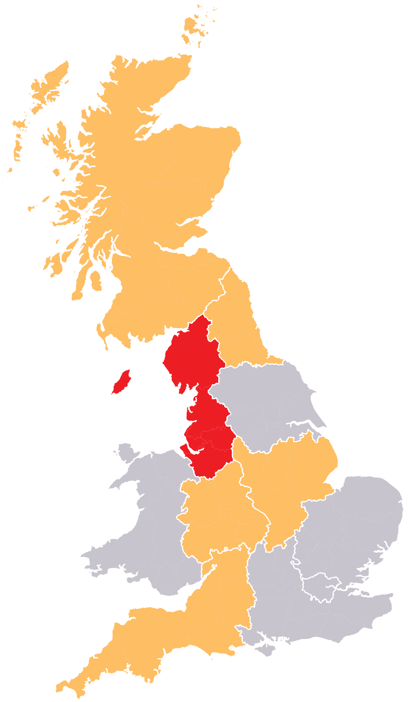

FIG. 8.4

Medical & Health: **Change of Activity by Region** *(since last year)* Source: Barbour ABI

Outlook

The National Infrastructure Plan 2012 commits £4.6 billion in health and social care capital in 2014-2015 and £4.7 billion in 2015-2016 including investment of £1.4 billion in hospital upgrades and redevelopments which suggests that this sector will improve in the medium term. The commitment to continue to protect health budgets was included in the Budget in March 2015 indicating this spending will occur.

> Levels of activity in the sector decreased by 10.8% in March 2015 compared to February

PROJECT IN FOCUS

Spire Didsbury Hospital
£63,000,000

County	Greater Manchester
Primary Category Sector	Medical & Health
Government Region	North West
Start Date	April 2015
End Date	January 2017
Contract Award Date	March 2015
Funding	Mixed
Stage	Contract
Contractor	Vinci Construction

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DECREASE IN VALUE OF CONTRACTS IN MARCH

TOP TEN Key Clients
Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Dumfries & Galloway Health Board	Crichton Royal Hospital, Dumfries, Dumfries and Galloway, DG1 4TG	01387 244 000	1	200
2	Royal Infirmary of Edinburgh NHS Trust	51 Little France Crescent, Old Dalkeith Road, Edinburgh, Lothian, EH16 4SA	0131 536 1000 (CTPS)	2	151
3	Papworth Hospital NHS Trust	Papworth Hospital, Papworth Everard, Cambridge, Cambridgeshire, CB23 3RE	01480 830 541	1	140
4	Christie Hospital NHS Trust	Christie Hospital, 550 Wilmslow Road Withington, Manchester, Greater Manchester, M20 4BX	0161 446 3000	3	129
5	Royal Liverpool and Broadgreen Hospital NHS Trust	Prescot Street, Liverpool, Merseyside, L7 8XP	0151 706 2000	5	121
6	Spire Healthcare Limited	PO Box 62647, 120 Holborn, City, London, EC1P 1JH	0800 169 1777	1	63
7	Birmingham Women's NHS Foundation Trust	Metchley Park Road, Edgbaston, Birmingham, West Midlands, B15 2TG	0121 472 1377	1	63
8	Department Of Health	Richmond House, 79 Whitehall, Westminster, London, SW1A 2NS	020 7210 4850	12	56
9	The Trustees of the London Clinic	20 Devonshire Place, Westminster, London, W1G 6BW	020 7935 4444	1	55
10	University Hospitals of Leicester NHS Trust	Leicester Royal Infirmary, Infirmary Square, Leicester, Leicestershire, LE1 5WW	0300 303 1573	2	53

TOP TEN Key Architects
Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Keppie Design	160 West Regent Street, Glasgow, Strathclyde, G2 4RL	0141 204 0066	7	228
2	IBI Group	Princes Manor Barn, Reading Road, Harwell, Oxford, Oxfordshire, OX11 0LU	01235 820 222 (TPS)	11	159
3	HLM Architects	46 Loman Street, Southwark, London, SE1 0EH	020 7921 4800	1	150
4	Devereux Architects Limited	Zeeta House, 200 Upper Richmond Road, Putney, London, SW15 2SH	020 8780 1800	4	144
5	HOK International Limited	Qube, 90 Whitfield Street, Westminster, London, W1T 4EZ	020 7636 2006	2	140
6	HKS International Limited	82 Dean Street, Westminster, London, W1D 3SP	020 7292 9494 (TPS)	1	125
7	P+HS Architects	The Old Station, Station Road, Stokesley, Middlesbrough, Cleveland, TS9 7AB	01642 712 684	14	100
8	Gilling Dod Architects	The Cruck Barn, Duxbury Park, Chorley, Lancashire, PR7 4AT	01257 260 070	11	74
9	Halliday Meecham Partnership	111 Piccadilly, Manchester, Greater Manchester, M1 2HY	0161 661 5566	3	65
10	Murphy Philipps Architects Limited	140 Old Street, City, London, EC1V 9BJ	020 7490 8008	4	64

TOP TEN Key Contractors
Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Laing O'Rourke	Bridge Place, Anchor Boulevard, Crossways, Dartford, Kent, DA2 6SN	01322 296 200	5	286
2	Interserve Plc	Interserve House, Ruscombe Park, Twyford, Reading, Berkshire, RG10 9JU	0118 932 0123 (CTPS)	18	243
3	Kier Group PLC	Tempsford Hall, Station Road, Sandy, Bedfordshire, SG19 2BD	01767 640 111 (CTPS)	23	206
4	Brookfield Multiplex Construction Europe Limited	99 Bishopsgate, 2nd Floor, City, London, EC2M 3XD	020 7659 3500	6	166
5	Skanska UK	Maple Cross House, Denham Way, Maple Cross, Rickmansworth, Hertfordshire, WD3 9SW	01923 776 666	5	142
6	Vinci Construction UK Limited	Astral House, Imperial Way, Watford, Hertfordshire, WD24 4WW	01923 233 433	10	136
7	Willmott Dixon Limited	32 Farrington Street, City, London, EC4A 4HJ	020 7634 9600	4	92
8	Balfour Beatty Group Limited	130 Wilton Road, Westminster, London, SW1V 1LQ	020 7216 6800	8	60
9	Galliford Try Construction	2 Cowley Business Park, High Street, Cowley, Uxbridge, Middlesex, UB8 2AD	01895 855 000	4	49
10	Ashley House Plc	6 Cliveden Office Village, Lancaster Road, Cressex Business Park, High Wycombe, Buckinghamshire, HP12 3YZ	01628 600 340	1	45

The ranking tables are compiled from Barbour ABI database and are based on the total value of contracts awarded over the previous 12 month period. The values represent the construction cost of each project.

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EDUCATION

INCREASE IN THE VALUE OF CONTRACTS IN MARCH

Contract values in the education sector increased in March and activity is higher than this time last year indicating better long term performance in this sector.

The value of contracts awarded in the education sector was £663 million in March based on a three month rolling average, a 2% increase from February (see Fig. 9.1). This figure was 7.9% higher than March 2014 indicating the sectors improvement over the past year. The values of contract awards in the three months to March were 11.1% higher than the same period last year, showing the longer term growth in contracts awarded.

Projects by region

The East of England accounted for the largest proportion of contracts awarded in March, with 24.9% of the value occurring in the region (see Fig. 9.2 & 9.4). This was a 23.1% increase on the equivalent month in 2014. The primary reason for the large proportion of contract value in the region was the award of two university contracts. The first, at the University of Northampton, is to develop a Learning Hub at the institutions Waterside Campus valued at £90 million. The other project is at the University of Nottingham to develop a new sports campus which has a contract value of £40 million.

Type of Projects

The two large university contracts mean that colleges/universities were the sub sector with the largest proportion of contracts in March 2015 (see Fig. 9.3). This was a 25% increase on the proportion in March 2014.

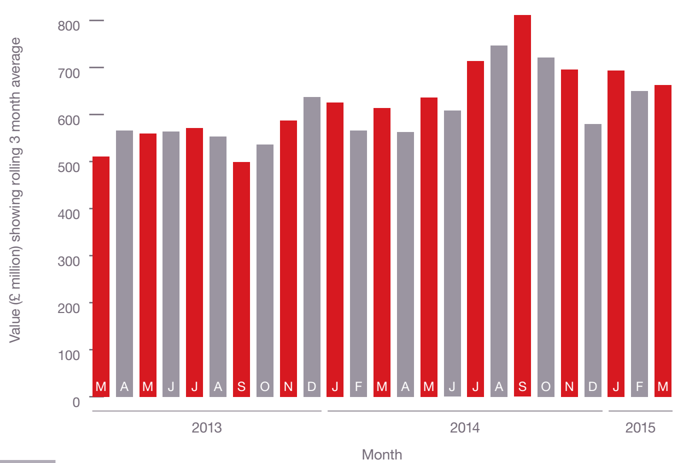

FIG. 9.1

Education: **Project Value showing 3 month moving average** Source: Barbour ABI

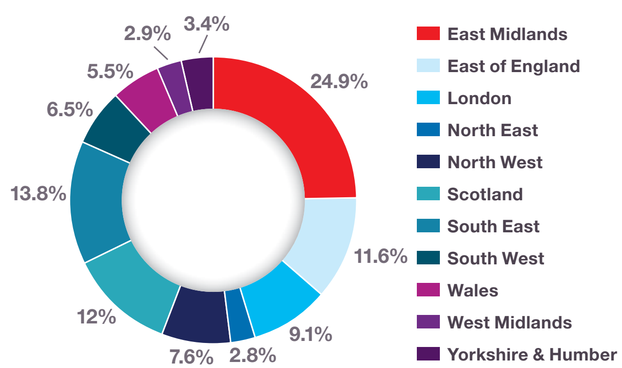

FIG. 9.2

Education: **Value of Contracts by Region** Source: Barbour ABI

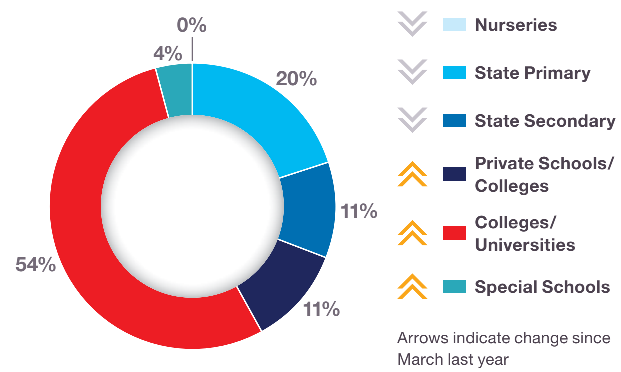

FIG. 9.3

Education: **Type of Projects Awarded** Source: Barbour ABI

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The map and figures show how the activity has changed since March 2014		+10.9%	Scotland
+23.1%	East Midlands *HOTTEST REGION*	-1.7%	South East
-5.3%	East of England	-3.1%	South West
+1.6%	London	-5.6%	Wales
-1.4%	North East	-13.3%	West Midlands
-2.6%	North West	-2.7%	Yorkshire & Humber

FIG. 9.4

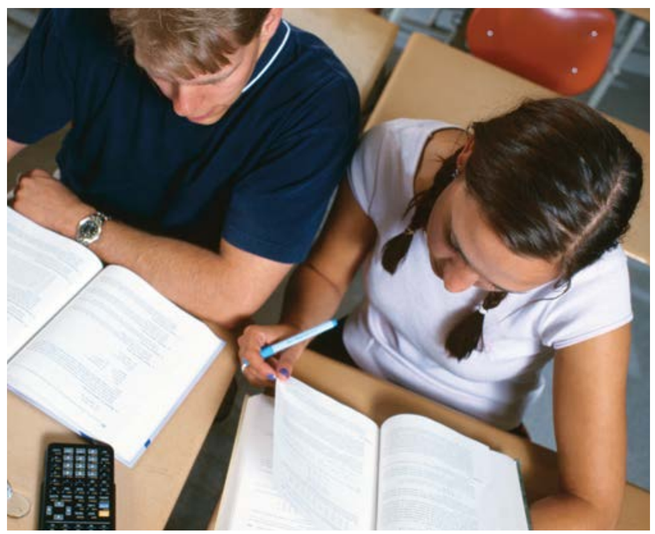
Education: **Change of Activity by Region** *(since last year)* Source: Barbour ABI

Outlook

In the Budget 2015 the Government announced a series of measures that may impact the value of contracts awarded in the Education sector in the coming years. These included:

- **Introducing income-contingent loans of up to £25,000 to support PHDs and research-based masters degrees**

> The values of contract awards in the three months to January were 11.1% higher than the same period last year



PROJECT IN FOCUS

University of Northampton Waterside Campus – Learning Hub £90,000,000

County	Northamptonshire
Primary Category Sector	Education
Government Region	East Midlands
Start Date	April 2015
End Date	April 2018
Contract Award Date	March 2015
Funding	Private
Stage	Contract
Contractor	Bowmer & Kirkland

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TOP TEN Key Clients

Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Department For Education	Castle View House, East Lane, Runcorn, Cheshire, WA7 2AA	0370 000 2288	71	672
2	University of Manchester	Oxford Road, Manchester, Greater Manchester, M13 9PL	0161 306 6000	13	257
3	Imperial College London	Estates Division, South Kensington Campus, Exhibition Road, South Kensington, London, SW7 2DB	020 7589 5111 (CTPS)	5	204
4	Kent County Council	County Hall, County Road, Maidstone, Kent, ME14 1XQ	03000 414 141	37	135
5	Fife Council	Fife House, North Street, Glenrothes, Fife, KY7 5LT	0345 155 0000	6	94
6	University of Northampton	Boughton Green Road, Northampton, Northamptonshire, NN2 7AL	01604 735 500 (CTPS)	2	92
7	University of Cambridge	74 Trumpington Street, Cambridge, Cambridgeshire, CB2 1RW	01223 337 770 (CTPS)	6	90
8	London Borough of Harrow	Civic Centre, Station Road, Harrow, Middlesex, HA1 2XY	020 8863 5611	17	80
9	University of Edinburgh	The Old College, South Bridge, Edinburgh, Lothian, EH8 9YL	0131 650 1000	11	74
10	University of Oxford	The Malthouse, Tidmarsh Lane, Oxford, Oxfordshire, OX1 1NQ	01865 270 000 (CTPS)	6	63

TOP TEN Key Architects

Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	AHR	Norwich Union House, High Street, Huddersfield, West Yorkshire, HD1 2LR	01484 537 411 (TPS)	43	269
2	Penoyre & Prasad Architects	28-42 Banner Street, City, London, EC1Y 8QE	020 7250 3477	3	247
3	Stride Treglown Limited	Promenade House, The Promenade, Clifton Down, Bristol, Avon, BS8 3NE	0117 974 3271 (TPS)	33	231
4	Mecanoo Architecten	Oude Delft 203, 2611 HD Delft, Holland	+31 15 279 8100	1	225
5	Bond Bryan Partnership	The Congregational Church, The Church Studio, Springvale Road, Sheffield, South Yorkshire, S10 1LP	0114 266 2040 (TPS)	33	211
6	PLP Architecture	2 Seething Lane, City, London, EC3N 4AT	020 3006 3900	1	200
7	Aukett Swanke	25 Christopher Street, City, London, EC2A 2BS	020 7454 8200	1	200
8	HLM Architects	46 Loman Street, Southwark, London, SE1 0EH	020 7921 4800	21	149
9	Building Design Partnership	16 Brewhouse Yard, Clerkenwell, City, London, EC1V 4LJ	020 7812 8000	11	139
10	JM Architects	64 Queen Street, Edinburgh, Lothian, EH2 4NA	0131 652 1666	5	107

TOP TEN Key Contractors

Apr 2014 – Mar 2015

Rank	Company Name	Address	Telephone	Awards	Value (£M)
1	Kier Group PLC	Tempsford Hall, Station Road, Sandy, Bedfordshire, SG19 2BD	01767 640 111 (CTPS)	109	556
2	Willmott Dixon Construction Limited	Spirella 2, Icknield Way, Letchworth Garden City, Hertfordshire, SG6 4GY	01462 671 852 (CTPS)	66	448
3	Morgan Sindall Plc	Kent House, 14-17 Market Place, Westminster, London, W1W 8AJ	020 7307 9200	88	421
4	Interserve Plc	Interserve House, Ruscombe Park, Twyford, Reading, Berkshire, RG10 9JU	0118 932 0123 (CTPS)	49	390
5	BAM Construction	Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire, HP2 4FL	01442 238 300	36	377
6	Galliford Try Construction	2 Cowley Business Park, High Street, Cowley, Uxbridge, Middlesex, UB8 2AD	01895 855 000	43	339
7	Laing O'Rourke	Bridge Place, Anchor Boulevard, Crossways, Dartford, Kent, DA2 6SN	01322 296 200	12	235
8	Balfour Beatty Group Limited	130 Wilton Road, Westminster, London, SW1V 1LQ	020 7216 6800	30	221
9	Wates Construction Limited	Wates House, Station Approach, Leatherhead, Surrey, KT22 7SW	01372 861 000	19	170
10	Bowmer & Kirkland Limited	High Edge Court, Heage, Belper, Derbyshire, DE56 2BW	01773 853 131	14	162

The ranking tables are compiled from Barbour ABI database and are based on the total value of contracts awarded over the previous 12 month period. The values represent the construction cost of each project.

economic & construction MARKET REVIEW

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