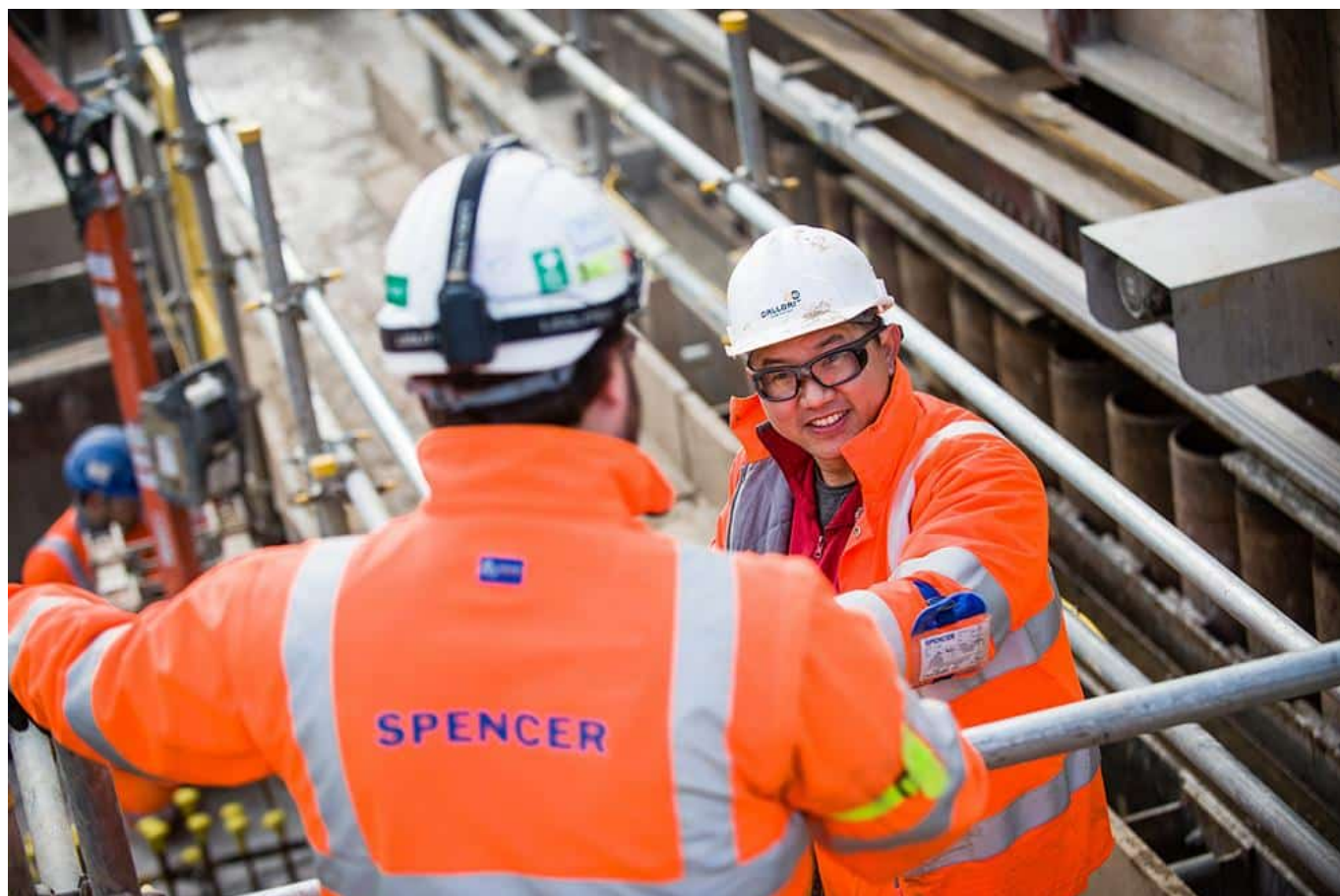


Spencer Group results reflect growth and project successes

December 3, 2020



Engineering specialist Spencer Group has filed accounts for the business year ending 31st March, reflecting a period of significant growth.

Spencer Group is one of the UK's leading privately-owned multi-disciplinary engineering businesses and delivers innovative solutions in the energy, transport, infrastructure, materials handling and industrial sectors, specialising in complex and business-critical schemes.

In the year to March 31st 2020, Spencer Group increased turnover by £9m, from £54m the previous year to £63m (an increase of 17.5%). Pre-tax profits also grew by 17.5% to £2.2m, from £1.8m in the year to March 31st, 2019.

Hull-based Spencer Group also reported an exceptional strike rate of almost 50% of tenders won and entered the current financial year with secured work with a value of £55m.

The year saw Spencer Group build on its acknowledged expertise and industry leadership in fields such as rail infrastructure, depot maintenance and improvements, and complex bridge renovations.

Spencer Group's flagship works over the course of the financial year included a major rail capacity enhancement project at Stevenage Station in Hertfordshire.

The complex £30m project involved constructing a 130m-long platform, complete with approximately two kilometres of new electrified track and signalling, to enable additional services into London King's Cross from Stevenage.

It was completed a year ahead of the scheduled opening by working in close collaboration with immediate client Network Rail, end user Govia Thameslink Railway and other stakeholders.

Spencer Group was also appointed during the year to carry out a long-term maintenance programme on Scotland's Erskine Bridge.

More recently, Spencer Group began work to refurbish and rebuild the 200-year-old Union Chain Bridge linking England and Scotland. The company was appointed by Northumberland County Council to dismantle the historic crossing over the River Tweed and carry out a complete refurbishment and rebuild to mark its bicentenary.

Executive Chairman Charlie Spencer OBE said: "These encouraging results reflect our focus on our core strength of delivering challenging engineering projects. We've continued to do this by utilising our exceptional in-house design and construction expertise across multiple sectors to provide competitive advantage.

"Our growth strategy has been to target projects that specifically match our capabilities and specialist knowledge.

"We have a strong order book going forward and we are confident of exciting future opportunities, particularly in rail infrastructure and maintenance facilities and the repair, refurbishment and maintenance of bridges, two fields in which we are acknowledged industry leaders.

"The COVID-19 pandemic has presented challenges to every business but we remain in robust financial health and move forward from a position of strength."

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Photo credit: Spencer Group

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