
Herman Kok

Group Finance Director
& Company Secretary



Lindum Group Ltd

Sunday Times
"Best Companies to Work for in the UK"

Ranked in Top 10

Highest Ranking Construction Company.

Best UK Company to work in Education Sector.



Lindum Group Ltd

Turnover £80m - £100m

Offices:

Saxilby, Lincoln, Pinchbeck (Spalding),
Peterborough, London

Employees – 400-500 direct (depending on
recession)

Shareholders – 260-500!

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Start of Lindum Share Scheme

Background

(1992 – 1995)

Thatcher era

LINDUM



LINDUM

Start of Lindum Share Scheme

Background

Privatisation of utilities (family silver)

Sale of Council Houses

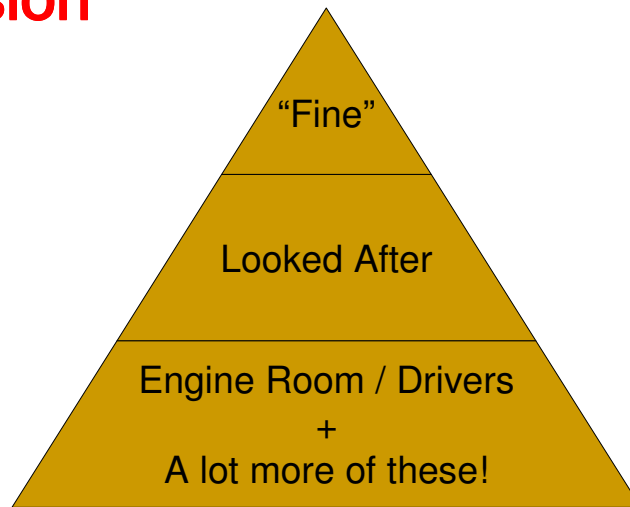
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Drivers

- (1) Major shareholders retiring
New Shareholding Structure
- (2) Restructure of Company / Group
Holding company & subsidiaries
Group with operating divisions
- (1 & 2) Opportunity to change culture
To underpin profitability / survival
(Recession)

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Vision



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Reward

- Effort
- Commitment
 - Investors / Funders / entrepreneurs
 - Long Serving Employees
- "Stakeholders"

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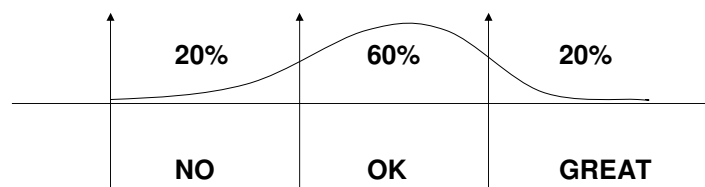
Action / Reward

- Divisional Boards / Management Teams
 - EMPOWERMENT (equals REWARD!)
- 10% profit share (equal to all)
- 10% equity share (equal to all)

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No Easy Journey

- NB THATCHER "BIG SOCIETY" DRIVE!
 - sounds familiar?
- Reality:
 - Not everyone understands / aspires to "SHAREHOLDING"



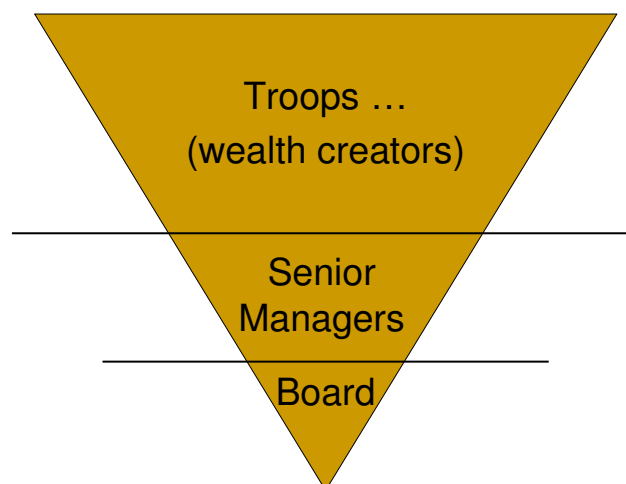
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Outcome

- (Share) issue period
 - 7 years → 2 ½ years
- Profits –
 - From £500k → £2m+ ↑

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Outlook !



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Clear as Mud?

- Empowerment – Incentivize...
- Share Scheme only part of the solution
- The Right Culture is Most Important

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