

PiLON GROWS REVENUE BY 49% IN 2019

PiLON, specialists in renovations and maintenance of social housing, saw revenues soar by 49% to £21.9m in 2019.

Operating primarily in London and the South East, PiLON specialises in refurbishing, maintaining, and repairing social housing on behalf of Local Authorities and Housing Associations.

PiLON is a main contractor and has been working in the social housing sector for 15 years.



"2019 was a turning point for PiLON. We won a significant number of new contracts, expanded robustly within electrical compliance & passive fire workstreams, and made our first step into the education sector with the University of Surrey, which has presented new challenges for the team but has been hugely rewarding."
Vlad Nedelcu, Managing Director of PiLON.

The board attributes its successful growth strategy to an early investment in technology, great people who understand that customer service is just as important as workmanship, and strong relationships with its clients.

Covid-19 and the national lockdown restrictions will impact performance in 2020, primarily as a result of having limited access to customers' premises, although all key people have been retained and services have remained available throughout.

Entering July, the company remains confident that the second half of the year will see a strong performance as restrictions are lifted but Vlad Nedelcu is clear that employee and customer safety is the first priority.

"Our teams have been professional, engaged, and remained completely focused during lockdown. We have held weekly online meetings that have also been attended by a number of our key clients and supply chain. I'm in no doubt that we're ready to respond to an uplift in demand for our services as lockdown restrictions ease but we will be putting new processes and procedures in place to assure our clients that safety remains our primary concern."



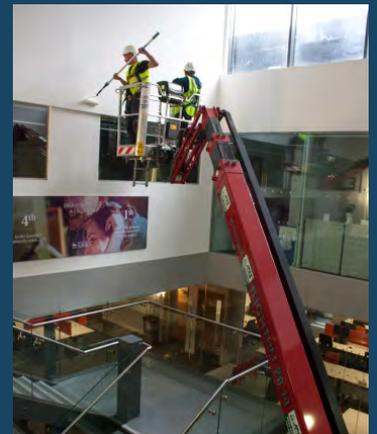
News that the government is relaxing planning laws related to the use of buildings means that PiLON is hoping to see additional work as local authorities consider converting unused commercial property to residential.



"We await the details" says Vlad "but it seems that there may be an opportunity for local authorities to increase social housing by renovating existing commercial properties. This is what PiLON does best and we would be well placed to pick up additional contracts if those opportunities arose."

PiLON is a significant player in the social housing sector and has contracts with five of the G15 Housing Associations in Greater London. Building on this experience and success, PiLON now wants to grow into the education market as well.

"Working with the University of Surrey has been a fantastic experience for the whole team and we know that the government wants to invest in our schools, colleges, and universities to create world-class environments for learning. Through our experience with the University of Surrey over the past fifteen months, we know that we can offer the education sector the quality and value that it wants."



PiLON has already secured contracts worth 75% of its financial target for Y2021 and is addressing the expected labour and materials challenges that might arise as a result of Brexit. The company has been assisting non-residents with Settled Status applications and secure supply chains are in place with increased inventory being held. The business also recognises that apprenticeships will play an important role in securing skills for the future.

In addition, the company's technology is helping. PiLON360 is an asset tagging service, that enhances client asset data, creating a lifecycle analysis and detailed maintenance plan, ensuring maximum efficiency in forward-ordering and service delivery.

"We expect to see double digit growth for the next five years as we begin to broaden our client base and we will remain in the renovation and maintenance market, which is where we can add the greatest value to our clients. Five years from now, we may want to enter the new-build market but for now, we know where our strengths are, we remain focused on quality and safety, and we're looking forward to a better second half year in 2020, and a more productive 2021."