

STRONG FOUNDATIONS

Directors proud to be the 'custodians' of historic firm

As it marks its 140th anniversary, building contractor **WW MARTIN** is proving it can thrive in a climate of tight margins and high costs where some competitors have failed. **CHRIS PRICE** reports.

The past two years have been difficult for construction contractors in Kent.

Two of the county's biggest names, Epps in Ashford and Cardy in Canterbury, went bust despite strong order books, leaving high-profile building sites unfinished, subcontractors out of pocket and scores of people out of work.

With that in mind, it is worth marking the achievements of WW Martin, a contractor based in Ramsgate that marks its 140th anniversary this year.

The firm managed a record turnover in 2016 of £36 million and re-entered the Mega-Growth 50 list of Kent's fastest-growing private companies – a rare feat given its age.

In the past year, it has completed a new bus depot for Stagecoach in Herne Bay and the Yarrow Hotel in Broadstairs for East Kent College.

Its present projects include a primary school for the Ebbsfleet Garden City.

The achievements have come five years after the business came under new ownership, having been with its founding family for 135 years.

Friends and business associates Mike Darling, Ian Posnett, Neil Peck and John Higgins proposed a management buyout after managing director Tony Morland – the last man running the business known by the Martin family – signalled his intention to retire after four decades.

The offer was accepted and, after Mr Higgins retired in April, the remaining trio have been left to guide the business in its next steps.

"We are custodians really," said Mr Posnett, who met Mr Darling at Canterbury Technology College in 1985 and was eventually his best man.

"We are now looking after its 100 staff."

"We have that longevity and reputation and we need to maintain it," added Mr Darling. "It is a good old-fashioned company that needed moving into the 21st century with a very strong reputation."

Its directors have moved the business forward with

FACTFILE

WW Martin still has one member of the founding family working for the company as a lorry driver. Julian Martin is great-grandson of founder William Woodgate Martin.



From left, WW Martin directors Neil Peck, Mike Darling and Ian Posnett



The Yarrow Hotel in Broadstairs for East Kent College



The new bus depot in Herne Bay for Stagecoach



Renovation work on part of Chatham Historic Dockyard



The building of Epps Construction in Ashford, which went bust in 2015



Cardy Construction in Rhodas Road, Wincheap, which collapsed last year; one of its construction sites in Rhodas Town, Canterbury

a tight focus on costs and a realistic attitude. While housing developers work to margins of 25% to 30%, contractors like WW Martin typically have margins between 1% and 2% per job.

Business has been made more tricky with fluctuating raw-material costs and the volatility of the pound after the Brexit vote.

"It's a high-risk industry

with small margins," said Mr Darling. "If you have an issue on site it doesn't take long to wipe out your margins on a particular project."

"People think developers make a lot of money but WW Martin are not in that end of the business."

The trio, who all live in Broadstairs, have sympathy for the bosses of Cardy Construction and Epps, the latter

of which ceased trading after 174 years.

"It's been a tough six years for everybody," said Mr Posnett.

"Clients just want to put all the risk on us. We have to try and negotiate with them."

Mr Darling said: "The construction industry itself is a very volatile industry."

"We always say it's the first into recession and last out. A

A balanced risk strategy

WW Martin, which has become the main sponsor for Kent County Cricket Club and Ramsgate FC to mark its anniversary year, has combated risk with a mix of safe and higher exposure work.

The business, which employs six apprentices, has become an approved contractor for Kent County Council because "it is good safe money". Mr Darling said: "You mix that with some of the higher risk work with higher margins."

"Our job is to make sure money gets built into the figures we negotiate and tender for. People can get caught in a rising market. It is not an exact science. Sometimes it's an assessment of a risk that you take or don't take."

However, growth will not be at all costs. The aim over the next five years is to maintain turnover near present levels to avoid the need for outside help.

Mr Darling said: "If we raise turnover to £70 million we will have to bring in people we don't really know to help us and that is not what we want."

recession hits hard, and all of a sudden the competition gets worse and your margins come down.

"Most of the problems for the likes of Epps were getting caught in a rising market on cheap-priced work after coming out of recession. Then prices rise at a high rate of knots, and if client's don't pay you then you end up in trouble."

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