

Weekly News Summary

30th January 2024

Construction to shrink 2.1% this year as housing drag

continues: Forecasters have grown more pessimistic about the outlook for this year and now warn the industry will shrink by 2.1% dragged down by the two biggest output sectors, housing new build; and housing refurb and maintenance. Just nine months ago construction was expected to see weak growth in 2024. But after several downgrades economists have taken out the red pen again. To read more Click [Here](#)

Construction insolvencies up 7% : There were 4,370 construction companies that went bust in the year November 2023. According to an analysis by accountancy firm Mazars, 17% of all insolvencies were construction companies last year. The construction sector is experiencing the highest number of insolvencies of any industry in the UK, it says, with 4,370 companies failing in the year to 30th November 2023. This was a 7% increase on the previous year and a 76% rise from 2,481 in the year to November 2021. To read more Click [Here](#)

Hinkley C up to 3 years late and cost could soar by

£10bn: Hinkley Point C is now expected to cost an extra £10bn to build and be delivered around three years later than programmed. Developer EDF revealed the latest in a series of setbacks for the budget and timeline after completing design for the fitout. It said this had given it clearer sight of the final outturn cost and schedule. To read more Click [Here](#)

Plan in for City of London's next iconic skyscraper: Detailed plans have been submitted to build the 74-storey One Under-shaft tower in the City of London. The stepped skyscraper would top out at the same height, when benchmarked against sea level, as the Shard, soaring to the 309.6m maximum ceiling permitted by the civil aviation authority. To read more Click [Here](#)

Currencies	Last	Chg.	Chg. %
FTSE 100	7,678.86	43.77	0.57%
DAX	16,979.44	37.73	0.22%
Euro Stoxx 50	4,657.35	17.99	0.39%
S&P 500	4,927.93	36.96	0.76%
Nikkei 225	36,065.86	16.56	0.05%
Dow Jones	38,333.45	224.02	0.59%
FTSE 100 Futures	7,665.00	44	0.58%

Current value as at 10:30 BST, 30th Jan 2024

ABOUT UKR

UKR is an established construction recruitment agency supplying trades & labour to the UK construction industry. We recruit at all levels across the following disciplines: Construction, Civil Engineering, Mechanical & Electrical, Rail and Utilities on a temporary, contract and permanent basis.

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Contractor hunt starts for £500m Thames flood scheme: The Environment Agency has started the hunt for a construction partner for the £500m River Thames Scheme. A contract notice has been published for the job to improve flood defences between Egham and Teddington which has the largest area of undefended, developed floodplain in England with more than 10,000 homes at risk. Construction will include 8 km of new flood channel built in two sections working for the Environment Agency and Surrey County Council. To read more click [Here](#)

In pictures | The best images of January: A round up of the best images from January. Art of Building competition winner 'Bricks' by Belgium's Alain Schroeder became this year's Art of Building Judges' Choice winner. The photo reflects the dangerous conditions some people work in at brick factories in Bangladesh. Balfour Beatty Vinci assembles HS2 tunnel boring machine. A 90-strong specialist team assembled the 1,600-tonne machine set to build the second bore of the HS2 Bromford Tunnel in Birmingham. Two 600-tonne cranes lifted the huge 125-tonne cutterhead into place at the front of the 125m-long machine in the pit bottom. To read more click [Here](#)

Multiplex confirms £200m London Broadgate office overhaul: Multiplex Construction has sealed a deal to deliver a major office overhaul project at the Broadgate Campus in London. The former 175 Bishopsgate project, now known as One Exchange Square, is being delivered for real estate manager LaSalle Investment Management on behalf of Malaysian investor Permodalan Nasional Berhad. Designed by Fletcher Priest Architects, the 13-storey scheme will comprise 430,000 sq ft of workspace and 17,000 sq ft of retail, fronting both Bishopsgate and the newly re-landscaped park at Exchange Square. To read more click [Here](#)

Construction lagging on Scope 3 emissions: A new report reveals that UK construction is behind other sectors in its efforts to reduce Scope 3 carbon emissions. Mobilityways, a carbon analysis consultant, published its 48-page Road to Net Zero Study last month, with findings from a nine-month investigation of large UK organisations' progress in addressing decarbonisation in their operations and supply chains. To read more click [Here](#)

Go-ahead for 1000 London homes after second staircase review: Telford Homes has gained planning for a major multi-storey housing scheme in east London after having to revise the plan to bring it into line with new second staircase rules. Revised fire safety guidance required five of the proposed seven buildings on the Chapel Place site to be redesigned with a secondary means of escape. The design tweak will see two storeys added to the tallest tower, bringing it to 36 storeys, while two other blocks will increase by one storey. Overall this sees the number of flats raised by just over 20 to 860 units and student bedrooms raised by 20 to 467. To read more click [Here](#)



Planning Leads

Title	Location	Value	Publish Date
Conversion to 3 Apartments	Wigan	£200,000	29/01/2024
2 Dwellings	Twickenham	£300,000	29/01/2024
Conversion to Dwelling	Newcastle Upon Tyne	£100,000	29/01/2024
Conversion to Dwelling	Rochester	£100,000	29/01/2024
3 Dwellings	Milton Keynes	£400,000	29/01/2024
Conversion to Bar and Restaurant	Leeds	£100,000	29/01/2024
Conversion to 2 Dwellings	Preston	£200,000	29/01/2024
Conversion to 2 Dwellings	Southampton	£200,000	29/01/2024
3 Dwellings	Shrewsbury	£400,000	29/01/2024
2 Dwelling Development	Cambridge	£200,000	29/01/2024
Conversion to Dwelling	Plymouth	£100,000	29/01/2024
Industrial Unit	Shrewsbury	£500,000	29/01/2024
Conversion to Dwelling	Truro	£100,000	29/01/2024
Conversion to Holiday Let	Oxford	£100,000	29/01/2024
117 Dwellings	Dartford	£15,000,000	29/01/2024
Conversion to HMO	Worcester	£100,000	29/01/2024
33 Apartments	Birmingham	£4,000,000	29/01/2024
Conversion to 3 Dwellings	Doncaster	£200,000	29/01/2024
Industrial Unit	Aberdeen	£300,000	29/01/2024
Conversion to Dwelling	Doncaster	£100,000	29/01/2024
Conversion to Flat	West London	£100,000	28/01/2024
Extension to Student Accommodation (4	West London	£2,500,000	28/01/2024
Industrial Unit	Swansea	£400,000	28/01/2024
Conversion to Holiday Let	Bradford	£100,000	28/01/2024
4 Dwellings	Swindon	£500,000	28/01/2024
Conversion to Flat	Carlisle	£100,000	28/01/2024
Wildlife	York	£100,000	28/01/2024
Amenity Space	Hemel Hempstead	£100,000	28/01/2024
Allotment	Plymouth	£100,000	28/01/2024
Ponds	Preston	£100,000	28/01/2024



Contractor ranked by work won during December 2023

Rank	Contractor	No. contracts	Value
1	JRL	1	£245.0m
2	Legacie Contracts	1	£200.0m
3	Morgan Sindall	15	£188.2m
4	RG Group	1	£120.0m
5	United Living	1	£75.6m
6	GMI	2	£70.8m
7	Willmott Dixon	8	£69.7m
8	Royal BAM	5	£65.8m
9	Hill Partnerships	2	£56.0m
10	McLaughlin & Harvey	1	£52.0m
11	Kier	5	£44.7m
12	Lagan Construction Services	1	£43.9m
13	ISG	2	£42.0m
14	George Cox & Sons	1	£34.6m
15	Classic Builders	1	£33.5m
16	Readie	1	£33.5m
17	Ogilvie Construction	2	£33.0m
18	Farrans	1	£30.0m
19	Mott MacDonald (JBA Bentley)	1	£30.0m
20	Deconstruct (UK) t/a The De Group UK	1	£30.0m
21	Gilbert – Ash	1	£30.0m
22	GRAHAM Construction	2	£27.7m
23	O'Brien Contractors	1	£25.0m
24	8 Build	1	£20.0m
25	Henry Boot	1	£20.0m

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