



## A Message from our MD

OUR managing director Sandy Anderson OBE sees great potential following Springfield's takeover of Redrow Homes (Scotland). The future, he says, is bright.

"The deal with Redrow is fantastic news for Springfield! I am delighted to welcome ex Redrow employees to the team and I'm looking forward to working with you all to deliver the high quality homes for which Springfield is famed.

This latest expansion of our company means that we are ahead of our current plan so now we need to update that plan. We are assessing the market ahead and how that impacts on our need for labour, land and finance. It is with regret that we find a small number of posts can no longer be supported at this stage and they are now the subject of consultation.

Looking to the future, in Central Scotland we have over 4000 in our working land bank many of which are currently subject to some stage of the planning system. Nearly 2000 plots have been added to our Central portfolio this year alone. The Redrow deal has brought us eight live sites and establishes Springfield as a Central Scotland housebuilder without any planning delays.

In the North the announcement that RAF Lossiemouth will continue to operate and that RAF Kinloss will become an army base is great news. I'm optimistic this will give home buyers confidence and we'll see an improvement in what has been a difficult market. With over 1500 plots in the working land bank and the great news that Springfield is the build partner at An Camas Mor at Aviemore, which has the potential to add another 1300 plots, I am excited about the long term prospects of our North based business.

Even with this expansion the company is in a strong position and still buying land. Land proposals are rolling in every week and we are busy with those and with designs and planning for the existing land bank.

Enjoy the ride!"



## Redrow Boss Wishes Us Well

THE former managing director of Redrow Homes (Scotland), Sandy McBride, has this message of encouragement as he wishes his former staff and Springfield well in a future that promises further growth.

"Whilst sad to say goodbye to former colleagues, I am glad to have handed over the Redrow business in Scotland to what I consider to be a very safe pair of hands.

The deal with Springfield Properties was positive news for the continuation and growth of the business that Redrow had started and nurtured.

There may be a different name over the door in Larbert and new flags flying at developments, but I believe the same quality, service and company values will prevail.

I am to remain with Redrow, and in the short-term, I will be available to help with the integration of the businesses and to deal with a number of legacy issues that sit outside the agreement.

Sandy Adam and Sandy Anderson are responsible for an already successful Scottish housing business which has just got a whole lot bigger.

I am confident the newly enlarged business will be a great success and I would like to take this opportunity to say thank you to former Redrow colleagues for all your help and support over the past couple of years, and to give you and your families my best wishes for the future.

To the existing employees of Springfield Properties, I would like you to be inheriting a new set of experienced, professional and hard working colleagues, who will be an asset to your business, as well as eight impressive developments across the Central Belt.

"Best wishes."

Sandy McBride - Redrow

# Going Forward Together

## Takeover Signals Growth and New Markets



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# On-Site

.....SPRINGFIELD NEWSLETTER

Issue 36  
August 2011

## Welcome to Springfield

**Exciting New Chapter For Springfield Properties**  
THE takeover of the Scottish interests of Redrow Homes (Scotland) is the biggest news Springfield has made since its foundation 55 years ago in Elgin. It's an important new chapter in the company's growth and, coming on the back of the good news about the saving of RAF Lossiemouth, will help build confidence.

Here our chairman, Sandy Adam, welcomes Redrow staff to the Springfield fold and lays out his vision for the future:

"You will know by now that Springfield Properties has concluded a very satisfactory deal to take over the Scottish operations of Redrow.

Springfield has been in expansion mode for some time now and the deal with Redrow has brought really visible evidence of that. The deal has brought us eight live sites in central Scotland and the potential to nearly double the turnover of the company in the next year.

This year we have managed to build a broad platform to deliver, to new homeowners across Scotland, the quality, value and service which is so well received by new home owners in the North.

Springfield's reputation has been built by always doing what we say we'll do and building the homes that people want. Our reputation is our competitive advantage, it hinges around offering our customers better value for money, better quality and better service.

I guard that reputation fiercely; every customer of the company is a customer of mine and we need them all to be saying good things about us, I believe that is the route to securing a very long term successful future for any company.

Springfield Properties has been successful by giving our customers value for money, choice in their new home and a good service. This process starts when we buy land at good value, it continues through the planning stage when we design attractive developments and culminates in the handover of a high quality home. The quality of workmanship in our homes and the service we give during sales and after handover are also very important in making our customers happy with us.

Happy customers spread the news and that results in more sales! All this means going the extra mile, that is what our customers appreciate, that is what makes them say good things about us and that is what will make this company go on being successful.

You can see I have high expectations and in my experience there is only one way to achieve them and that is to appoint the very best people you can for every job, that is one of the foundation stones of the success of this company and it will continue to be so in this bigger version of Springfield.

This is an opportunity for our company to bring together a team of the very best people in the Scottish housebuilding industry who can build on the Springfield tradition of customer focus first to grow the company and secure jobs and homes for hundreds of people.

"We have a very exciting future together!"



  
Springfield

## Bright New Future Beckons For Springfield



**1956**  
Wilfred Adam (Grandfather of the current chairman Sandy Adam) establishes Springfield.

**1988-1992**  
Springfield Gardens. Springfield cuts its teeth developing the old market garden with more than 100 homes.

**1995**  
Blaven Court 26 flats Springfield's first Forres development.

**1996**  
First employee, young architect John Main is taken on. John goes on to become MD from 2007 to 2009.

**1998**  
Construction taken in house and the first fourteen employees taken on.

**1999**  
Mid 1996 - 2004 Negotiation with all agencies begins for Elgin South a development which will eventually deliver 1100 new homes and major community facilities.

**2000**  
Show apartment opens at the Marine Apartments.

**2001**  
Mid 2001 First apprentice taken on. Springfield has trained 42 apprentices to date.

**2002**  
First affordable home built as part of a planning gain agreement. In 2011 Springfield will build its 700th affordable home.

**2003**  
Springfield builds the MBSEnterprise HQ in Forres.

**2004**  
Construction begins on Elgin South at Glassgreen. This project took 8 years to negotiate and would lead to 1100 new homes and extensive community facilities including the largest medical centre in the North of Scotland.

**2004**  
A new logo is developed in partnership with Adam Thomas at MMS Almac Ltd.

**2004**  
Moray Volume Procurement Initiative MVPI, a partnership between local housing associations, Moray Council and Springfield is established and goes on to become to become a leader in developing models for the delivery of affordable housing.

**2005**  
Springfield achieve a UK first with the inclusion of green transport plans included in handover packs. The packs are generated by consultants ARUP and are specific to each development.

**2006**  
Springfield board is strengthened with the appointment of Innes Smith as Financial Director and Bob MacLeod as Civils Director.

**2006**  
SPREE Property Investments is incorporated in UK and Germany and purchases 240 apartments in Berlin.

**2007**  
Clients queue overnight to guarantee an apartment at Pine Cottage Forres. All 10 sell out on the first day of release.

**2007**  
The Linkwood showhome opens to queues at the door and all apartments on release sell out in two hours.

**2008**  
Shared equity homes handed over at Linkwood.

**2008**  
Construction begins on Springfield's only Inverness development to date, 28 apartments on the riverside.

**2009**  
Springfield Property Fund launched to offer high net worth individuals a vehicle through which to invest in distressed or undervalued properties.

**2009-2010**  
MVPI3 negotiated to be built in phases. By 2012 the project will have delivered 332 new affordable homes in Forres, Elgin and Buckie.

**2009**  
Work begins on Springfield's new HQ at Southfield.

**2009**  
End 2009 John Main steps down as MD.

**2009**  
Springfield wins the contract to build the first council houses in Moray for a generation.

**2010**  
Springfield go public with ambitious growth plans. The company strategies are aimed at achieving a turnover of at least £100m within 6 years.

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**2011**  
15 affordable homes in a second block at Milton Road are brought to the market through an innovative funding model which requires only minor public funding.

**2011**  
Edina Apartments, Springfield's first Central Scotland development bucks all trends and sells out in a record 20 weeks.

**2011**  
The first 48 council houses to be built in Moray are handed over. Further phases will deliver a total of 172 homes.

**2011**  
Springfield continues to lead the provision of affordable housing in Scotland! The affordable homes at Brunstane will be delivered through Rettie Resonance™ an innovative funding model which drives private investment into the delivery of affordable housing.

**2011**  
Construction begins on Springfield's second Edinburgh development of 17 private apartments and 18 affordable homes.

**2011**  
Stirling Office opens to facilitate our expansion into Central Scotland.



Year	1956	1988	1992	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>CUMULATIVE NUMBER OF HOMES HANDED OVER</b>					50	76	124	158	194	251	324	404	535	732	1003	1246	1410	1548	1809	2130

**1956-1988**  
The company specialises in market garden produce.

**1988-1992**  
Talks begin with landowners and development companies on the development of Elgin South.

**1988**  
Like all good business success stories the real Springfield story starts with a makeshift office set up in Sandy and Anne Adam's spare bedroom!

**1996**  
First office opens in South Street, Elgin.

**1999**  
Marine Hotel Nairn demolished to make way for 45 luxury apartments.

**2001**  
100 MOD home bought, refurbished and sold.

**2002**  
First affordable home built as part of a planning gain agreement. In 2011 Springfield will build its 700th affordable home.

**2003**  
Springfield outgrows South Street and moves to the refurbished Pentland House.

**2003**  
Commercial investments now include The Old Railway Station, Elgin and Pentland House.

**2004**  
A new building is donated to Noah's Arc special needs playgroup in Forres.

**2004**  
With high demand for new homes in Elgin South the Linkwood development of 300 homes is launched.

**2004-2005**  
MVPI 1 delivers 135 affordable homes in Elgin and Forres.

**2005**  
A Springfield team visit Poland on a recruitment drive to fill the skills gap created by the growing demand for new homes.

**2006**  
ALBA Property Investments begins investing in commercial property in Berlin.

**2006**  
Springfield strategy changes from buying land to selling land as the market heats up and a large portion of the Elgin South land bank is sold to Barratt.

**2006**  
Finally negotiations through planning for Southfield are completed so that Springfield can build long awaited retail, office, medical and daycare spaces.

**2006**  
The Magic Roundabout pre school nursery is built in Elgin moving the nursery school out of the local hall and into its own premises for the first time. The School goes on to expand under owner June Franklyn to become the largest provider of nursery schooling and day care in Moray.

**2007**  
Changes at the top as Sandy Adam becomes Chairman and John Main takes on the mantle of MD.

**2007-2009**  
Construction of the first phase of Southfield Community Park the home of the North of Scotland's largest medical centre, 12000sqft of retail, a 6000sqft day care nursery and 17,000sqft of offices.

**2008**  
Demand remains strong and clients queue all day to secure a new home at Macduff.

**2009**  
Springfield begins installing air source heat pumps in 500 affordable homes. The largest roll out this technology in Scotland.

**2009**  
The Glassgreen Centre, a 30,000sqft medical centre, the largest in the North of Scotland, is handed over on time and within budget to NHS Grampian.

**2010**  
Springfield moves to a purpose built office, Alexander Fleming House. The name was hit upon by Sandy Adam who asked a few people which Scot they believed had had the greatest positive effect on the way we live our lives today.

**2010**  
Sandy Anderson is appointed MD, a signal to the industry that Springfield is poised for greater growth.

**2010**  
Springfield buys its first Edinburgh development, 40 part built apartments in Milton Road East, Edinburgh. The apartments sell out in less than 20 weeks.

**2011**  
Springfield is named as the development partner at An Camus Mor, the new village to be built at Aviemore. The prestigious project is the first village to be built in a national park in the UK and has the concepts have been designed by Ghel Architects.

**2011**  
Springfield buys Redrow's Scottish business in a £49m deal. The deal adds another 800 quality development plots to the 1500 already added to the portfolio in 2011 in Aberdeenshire, Fife, West Lothian, Edinburgh and Perthshire.

**2011**  
Moray Hydrotherapy Pool is opened by Lady Moray. The building has been donated to the charity by Springfield. The pool is the culmination of a tremendous effort on the part of a dedicated band of volunteers.

**2011**  
Stirling office closes..... IT'S TOO SMALL!

**2011**  
Central Scotland business moves to Springfield House, Larbert.

**2009**  
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