



Construction at a glance

From Covid-19 and Brexit to supply chain issues, adverse weather conditions, and now skills shortages – the day-to-day challenges facing businesses are growing more complex. The need for the right advice has never been greater.

What **our clients** are telling us

The conversations we're having with clients reveal some significant issues facing this sector:

Skills shortage

- The construction sector is chasing a smaller proportion of the available workforce as candidates opt for roles in the digital, creative and green industries
- Construction is still seen as a dangerous working environment with many new recruits opting for office positions, despite improved Health & Safety management
- Increased paperwork to comply with Brexit regulations is dissuading construction workers from mainland Europe to apply for UK jobs, coupled with feeling unwelcome is exacerbating the UK's recruitment issues

Ageing workforce

- The UK is facing a demographic time bomb as a result of a lack of apprenticeships or trained recruits entering the sector, over 50s accounting for a third of the employees and lack of replacement roles for those looking to retire
- Retaining talent and offering re-training opportunities to the over 50s is a common hurdle facing many UK construction firms

Rising insurance costs & professional indemnity cover restrictions

- The impact of Covid-19 has created a hardening insurance market
- Many construction insurers are ceasing to offer certain classes of insurance resulting in increased market rates to compensate with those underwriters remaining
- Professional indemnity cover is changing, reduced and in some cases complete exclusions applied which continues to cause contractual issues in meeting obligations with clients

Sustainability & raw material price increases

- Climate change is driving construction firms to adopt a social responsibility to move to more sustainable construction processes which focus on the planning, design, construction, operation, maintenance, renovation and demolition of future projects
- Pressure is being applied on the already stretched material supply chain and availability of green materials to meet the needs of the changing construction landscape
- The impact of increased cost of raw materials on 'fixed price' contracts has resulted in the need for flexibility around tenders to maintain profitability

Opportunities

In challenging times there are always opportunities. Businesses able to respond to the ever-changing environment will be able to capitalise on those opportunities and emerge stronger than before.

Building flexibility and resilience into your operation requires:

- Insight to inform your short, medium and long-term strategy
- Planning for and stress-testing multiple scenarios
- Advice to de-risk your operation based upon:
 - Appreciation of your activities undertaken in your sector
 - Claims defensibility surveys
 - Identification of health & safety risk management in place
- Consideration of your personal appetite for risk

What makes **Partners&** different?

We believe insurance broking has lost its way. All too often, the traditional focus on placement and pricing leaves critical gaps in the fundamental basics of the typical general insurance contracts, and insufficient focus on the wider threats to the 21st century Construction business.

Partners& has the aim of being the best advisory business in the UK and will challenge these issues head-on, to support you through the process to help your business to perform as planned. We've brought together a number of specialist risk protection advisers, and in collaboration with an extensive ecosystem of specialist partners, we go further to understand your business, diagnose your risks, and stand shoulder-to-shoulder with you across all areas of threat when it really matters.

Who we work with:

- Principal contractors
- Principal designers
- Civil engineering firms
- Housebuilders & property developers
- Demolition contractors
- Allied trades to the sector

“
Working in partnership with you, with insurers and with our wider ecosystem partners, ensuring we add real value and the right advice for you.
”

Talk to us

We are always keen to build on our current understanding of the sector and we would be delighted to discuss opportunities to collaborate on an individual basis.

- How do these issues resonate with you?
- What are you doing to face into them?
- What other issues sit further up your particular agenda?

To find out how we can enable your business to succeed in the face of these 21st century challenges, please contact us. Help us understand your unique perspective and we can outline how a true advisory partnership can work for you.

Please feel free to contact us to arrange a meeting where we can more fully understand your needs and how we can meet and exceed your expectations.

Advice that makes a difference.

Partners&

t +44 (0) 3300 940177

e richard.grosvenor@partnersand.com

w partnersand.com

Connect with us on:



Partners& is a trading style of Partners& Limited, which is authorised and regulated by the Financial Conduct Authority. Registered in England and Wales. No 00497227. Registered office MRIB House, 25 Amersham Hill, High Wycombe HP13 6NU. +44 (0) 3300 940177.