

Wates exceeds social value targets for fourth consecutive year

2 years ago



Wates has announced it has exceeded social value targets to assist social enterprises and get young people engaged in a career in the construction industry.

- It has surpassed our social value targets for how much it spends with social enterprises and on engagement with young people
- The company has now set even more ambitious targets for the next two years
- It has now launched a unique social enterprise support programme, ASSETS, in partnership with Impact Hub London, for a fourth consecutive year

It has spent £31m with social enterprises since 2020, exceeding the original target of £25m by 2025. Wates has now extended our target to £36m by the end of 2025.

The seven-month Assisting Social Enterprises to Succeed (ASSETS) programme is a partnership with Impact Hub London. It offers social enterprises operating in the construction supply chain, bespoke support to help them secure larger contracts and expand nationally. It provides expert mentoring, workshops and peer sessions for a carefully selected group of social or environmental impact-driven suppliers.

The programme has supported 17 social enterprises so far, driving an average of 25% growth across the businesses supported, and leading to the creation of 43 new jobs. [Applications are encouraged from social enterprises in the construction sector across the UK.](#)

Employees will be volunteering their time to support the social enterprises as part of the project and Wates' wider social value commitments. Over the last three years, 56 mentors have provided more than 1,000 hours of support through the programme.

Participants in the programme said it strengthened their knowledge of the market and built confidence and passion, setting them up for future business success and growth.

The programme is led by Wates and Impact Hub London, with additional partners the People's Postcode Lottery and BSS, part of Travis Perkins Group.

Sebastian Harley, Head of Projects and Operations, Down to Earth, who took part in the programme in 2023, said: "Our journey on the programme was exceptional and enlightening. The team have been very supportive and respectful of our aims and objectives, supporting us in developing our ideas and direction for growth. They have had a profound impact on us individually and we look forward to maintaining contact with them all."

Su Pickerill, Head of Social Value, Wates, said: "At Wates, we are very proud of our commitments to support the communities that we work in. I am delighted that we have already exceeded some of our 2025 targets, set out in our 2020 strategy, and am pleased to have the opportunity to extend these targets even further. It is a privilege to be embarking on our fourth year of ASSETS and we look forward to helping another cohort of social enterprises to scale and succeed."

Angelica Santodomingo, Programmes Director, Impact Hub London, said: "We are delighted to launch the 2024 ASSETS programme and I would encourage social enterprises across the construction sector supply chain to apply. The programme has a strong track record of helping social enterprises to grow, and we are very excited to work with this year's cohort to help them achieve their goals and have greater impact."

Additionally, Wates has exceeded its target to engage with young people, reaching more than 80,000 young people through workshops and assemblies at primary and secondary schools since 2020 – more than three times its original target of reaching 25,000 young people by 2025. Wates is now looking to extend this target to reach 100,000 young people by the end of 2025.