

Q3's sustainable business model pays dividends

1 year ago



Q3 is reporting another successful year's trading, having finalised its 2023-24 annual accounts and completed its sixth year of successive growth in the facilities management sector.

During this period, the combined UK and Channel Islands business has met all its operational and financial KPIs, in relation to turnover, gross margin, profit and EBITDA.

Q3 secured a number of substantial new contracts and contract extensions in the twelve-month period, which have contributed to the company's significant growth. These include new business wins with Fort Cumberland (Historic England), the Gateway Academy in Westminster, video game developer, Double Eleven and an extension to the nationwide IFM contract with Maximus. A new island-wide cleaning contract in the education sector in Jersey, has similarly boosted the company's operational presence in the Channel Islands.

The company's record on retention is also remarkably strong, with no significant losses reported, and the company reporting an NPS score of 50, a measure of the levels of customer satisfaction being achieved.

The organisation, which originally described itself as a boutique FM company, now has revenues well in excess of £20m, and for the first time, finds itself operating amongst the Top 50 UK FM companies. Q3 recently moved to a new head office facility near Reading to accommodate this expansion and to satisfy anticipated, future growth ambitions. Despite this rapid company expansion Q3 also continues to make great strides towards achieving its Net Zero target, with reported CO2 emissions in 2024 reduced by 65% over the previous year.

Commenting on the results, CEO Martyn Freeman, said, "I am delighted with our progress. We established



Q3 to operate on the principle that Quality People, will deliver Quality Services to create Quality Workplaces. It's a sustainable business model that has underpinned our approach and allowed us to continue our successful record of growth, year-on-year. If we continue to attract new clients and retain and enhance existing contracts on this scale, we will realise our ambition to establish Q3 as a major player in the UK facilities market."