

United Living Group Announces Strong Financial Performance and Strategic Growth in 2025

5 months ago



United Living Group has announced strong financial results for the year ended March 31, 2025, driven by significant revenue growth, improved profitability, and a robust acquisitions strategy. The results are the first since the investment by Apollo-managed funds in August 2023.

The company, consolidated under its new ultimate holding company, UL Intermediate I Ltd, reported a 14.5% increase in revenues to £718 million, up from £627.2 million in 2024. This growth was accompanied by an even more impressive rise in profitability, with Adjusted EBITDA climbing 33.4% to £68.5 million.

According to the audited consolidated financial statements, the Group's cash profit before tax also saw a healthy increase to £38.5 million. The company's financial position remains strong, with a gross cash balance of £70.2 million at the end of the year.

The past year was marked by a series of strategic wins and acquisitions that have strengthened United Living's market position:

Key Contracts and Projects:

- A £250 million contract to deliver a CO₂ pipeline for Liverpool Bay CCS, a project that will support the UK's net-zero targets.
- A £150 million ten-year framework with United Utilities.
- A new framework with Southern Water for its AMP8 Capital Infrastructure.

- Major new contracts for property repairs and maintenance with the London Borough of Harrow and SNG.

Strategic Acquisitions:

- United Living made several key acquisitions throughout the year to expand its capabilities. These included civil engineering contractor Peter Duffy Ltd, water and energy specialist AFECO, and power distribution companies Jones and Glenelly Infrastructure Solutions.
- The Group also invested in new technologies and services, acquiring a majority stake in training specialist GTEC Training Limited and Thormer Solutions Limited, a developer of a digital tool for heat pump installations.

With a secure order book of £3.2 billion, United Living is well-positioned for continued growth and is focused on delivering projects that support the UK's critical infrastructure and sustainable future.

Neil Armstrong, Chairman and CEO of United Living Group commented: "We are pleased to announce another record financial result for United Living Group, ending the year with a robust cash position and a significant forward order book that reflects sustained growth across our business.

"Our sectors continue to benefit from powerful long-term drivers from critical infrastructure investment linked to decarbonisation, resilience, digital connectivity and demand for safe, sustainable living environments. These trends are creating increasing demand for the services United Living is well placed to deliver.

"Since the Apollo Impact's investment in August 2023, we have accelerated our strategy by making six strategic acquisitions, with two post-period-end, that strengthen our expertise and broaden our capabilities across critical markets, including power distribution, water infrastructure, engineering services, and digital solutions for net zero.

"United Living's diverse and resilient platform means the Group is well positioned to drive continued organic growth and deliver further value through targeted acquisitions, supporting the UK's essential critical infrastructure."