

Halsion Limited

Strategic Report *(continued)*

Year ended 30 September 2023

Directors' statement of compliance with duty to promote the success of the company

Section 172(1) Statement for the period ended 30 September 2023

The directors of Halsion Limited (or "the Company") consider, both individually and collectively, that they have acted in the way that would most likely promote the success of the Company for the benefit of its members as a whole (taking into account all relevant stakeholders and matters set out in section 172(1)(a-f) of the Companies Act 2006) in terms of decisions taken during the period ended 30 September 2023.

In arriving at this conclusion, the directors have considered who the key stakeholders of the business are and have identified them as its customers, employees, suppliers and subcontractors, the environment and shareholders as those stakeholders who are material to the Company.

Methods of Engagement and Key Decisions

Customers

The Company continually engages with its customers via various methods including monthly customer feedback forms on a contract by contract basis. Such feedback enables the directors to take immediate corrective action should this be deemed necessary.

Additionally, the Company employs an aftercare manager to ensure that customers continue to receive support throughout the construction process and through to the end of the defects period.

Employees

The directors recognise the success of the Company is reliant upon its employees. Therefore, the strategic aim is to enable employees at all levels of the organisation to contribute in decisions where possible.

One of the ways the company engages staff is through an anonymous suggestions box. Reviewed monthly, suggestions are formally proposed and considered during monthly management meetings with at least one director in attendance. These suggestions are then further considered during the directors monthly board meeting.

The directors consider the process of employee engagement (through both informal social events and the aforementioned feedback) is materially adding to the overall success of the company.

Additionally, the directors remain committed to the Company apprenticeship programme. The Company presently supports over twenty apprentices through various mechanical and electrical qualifications and plans to continue this investment into the 2024 financial year and beyond.

Suppliers and Subcontractors

As described in the business review, the Company adopts a partnered approach, recognising that key supply chain members are integral to the successful delivery of the Company's projects. The procurement director is responsible for overseeing supply chain relationships - including cost effectiveness, good service and effective collaboration. Key decisions (payment terms, order values and associated discounts/rebates etc) are approved by the procurement director enabling the Company to respond without hesitation in a constantly evolving market.

Environment

The Company aims not only to minimise its own impact on the environment but is also committed to recommending and implementing energy saving strategies on the building schemes on which it is engaged.

Halsion Limited

Strategic Report *(continued)*

Year ended 30 September 2023

The Company recognises its responsibilities for the wider environment and to the local community. It is committed to complying with all relevant environmental legislation at local, regional and national levels and to continually improve environmental performance through appropriate initiatives, controls, provision of resources and training of employees. The strategic aim is to minimise the environmental impact of its activities, products and services.

Halsion adopts project specific environmental policies and plans for each project to ensure our element of the construction phase achieves the required environmental control measures. In addition to this the Company designs, supplies, installs and promotes the use of environmentally efficient systems and equipment. Examples of these are PV, CHP and rainwater harvesting which ensure the buildings provide the required efficiency ratings.

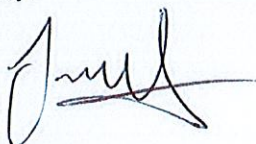
An Integrated Management System (IMS) has been established that complies with the International Standard BS ISO 14001:2015 which the Company achieved re-accreditation for via an external audit undertaken in April 2023 and which the Company have achieved since 2009. The directors promote a culture of environmental protection in all Company systems and procedures, with the support of all employees and supply chain partners.

Shareholders

Halsion Holdings Limited is the ultimate shareholder. The shareholder expects a financial return on its investment and this is delivered through dividends.

In considering distributions, the directors took into account all relevant matters set out in Part 23, Chapter 1 of the Companies Act concerning the payment of dividends, including reviewing the Company's distributable reserves and its ability to pay its debts as they fall due, having regard to the entirety of the Company's business and the actual and contingent liabilities (present and future) inherent in that business. The directors current strategy is to build reserves and therefore have not voted a dividend in this financial period. If they had decided to, neither the interests of its creditors or the Company would have been significantly prejudiced by payment of such dividends and sufficient distributable reserves existed.

This report was approved by the board of directors on20/12/2023..... and signed on behalf of the board by:



Mr J Edwards
Director

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