RNS Number : 6072H
Aukett Swanke Group PLC
26 March 2020

Embargoed for release until 0700 26 March 2020

Aukett Swanke Group Plc

AGM statement

At the Company's Annual General Meeting to be held today at 12pm, Nicholas Thompson (CEO) will make the following statement:

Following the spread of the Covid-19 virus the Company and its subsidiaries, joint ventures and Associates implemented their Business Continuity Plans in line with local procedures and relevant government protocols.

Primarily this involved a transfer of office operations to home or remote working. Trialling of home working had been on-going and, due to the uneven spread of the virus some geographies were able to manage this shift in working arrangements in advance of others. Our three largest offices in London, Berlin and Dubai are now fully set up for remote working with only limited staff present in offices in line with local protocols.

Our services are spread across three different activities: concept and pre planning; technical drawings up to tender; and site services and inspections. The first two activities have been largely unaffected by this transition at present. The feasibility of work on site needs to be addressed on a case by case basis to ensure operational capacity, though practical issues can be partially mitigated by off-site reporting and communication. With most sites currently open and, social distancing in place, construction projects continue in most jurisdictions. We are monitoring this activity on a daily basis.

The cost impact of these changes has, thus far, been minimal in terms of additional direct capital expenditure though it remains to be seen as to the efficiency with which we are still able to deliver services and the impact this may have. The Board will continue to monitor all aspects of customer service delivery and take whatever mitigating actions as are required.

The company operates a stringent cash management system across all operations and thus Group liquidity is good at this time; we expect to be able to continue to operate within current banking facilities. UK state support schemes are being looked into as a matter of urgency and will be implemented shortly, as required.

Clearly no business is immune to the wider effects of a pandemic but so far Aukett continues to function well and is as focussed as ever on supporting all stakeholders alike, customers, employees and suppliers.

We are grateful to our staff for their perseverance in maintaining client services whilst observing and following guidance on their self-protection and personal well-being.

Enquiries

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