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Mr Alan Craig
Finance and Network Assets
Queens House
14 Queen Street
Belfast

21st March 2024

Dear Sir,

HBS have provided Traffic Management Services to NIE for circa 20 years. This started as an adhoc arrangement for more complex schemes and after circa 5 years, through competitive tender, became a formalised contract. We have re-tendered several times within this period and continue to provide all traffic management requirements to NIE throughout NI.

When HBS started to work with NIE, within the HBS TM Division there were circa 4 men employed and an approx. turnover of £0.3M. The TM Division grew to an overall turnover of circa £14M employing circa 150 people (across UK and Ireland). The Company has subsequently been acquired by Chevron who are the largest TM provider in the UK

HBS is more than ever focussed on growth. The Company is keen to grow and develop the local NI market and especially with existing Clients.

Within Northern Ireland, NIE are one of HBS's key Clients. HBS have had an excellent working relationship with NIE over 20 years and we are committed to, and focussed on, building upon this relationship. It is key to the Companies future growth strategy that we retain a trained and experienced workforce and fundamental to this is consistency of work which very few Clients outside NIE in the local market are able to provide

There are many challenges in the local market currently which impact hugely upon our business. For example the increased cost to businesses from wages and inflation, in conjunction with an under performing economy are reducing the availability of capital spend and hence contribute towards, at best, a stand still position for the business despite the desire to grow. This is how we perceive the position to be for a few years still to come. The Companies dependency on the NIE relationship and revenue streams during these periods is critical.

Regards

Darragh Dumigan
Director

