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Reed Boardall

Latest financial results show another strong year for Reed Boardall Group



Despite rising costs and fierce competition in the transport sector, The Reed Boardall Group Limited, the Yorkshire-based cold storage and distribution business, is continuing to perform strongly, again seeing a year on year rise in turnover.

The company's latest financial results for the year ending 31 March 2019, show that underlying turnover grew by almost 3.8%, rising to £62.8m from £61.6m the previous year.

With its single site model based in Boroughbridge continuing to prove popular with food manufacturers and retailers across the UK, Reed Boardall was once again able to achieve increased volumes in its 142,000 pallet capacity cold store. This, together with rising use of its ancillary blast freezing, picking and packing services, has helped the company to improve its financial performance compared with the previous year.

As well as rising revenues, Reed Boardall also saw profits remaining steady with underlying EBITDA at £3.38m (2018: £3.44m).

Marcus Boardall, chief executive of The Reed Boardall Group, said: "While continued tough competition has made it difficult to recover increased costs, with more than 25 years' experience behind us, we have established a sound formula for success. An integrated cold storage and transport service from a single site, together with our

experienced team, mean that we are able to run a cost-effective operation while maintaining the high levels of service our customers expect.

“We are continuing to invest in our people, premises and fleet to ensure that we remain a reliable and responsive logistics partner, trusted by the leading names in the food sector.”

Sarah Roberts, group finance director, adds: “It is encouraging to see another year of improvement and we are confident that our next financial year will show further growth as we have seen high levels of demand over the last nine months. We remain the UK’s largest consolidator of frozen food and have some exciting plans for next year, with investment and innovation at the heart of our business strategy.”

Reed Boardall is one of the largest temperature controlled food distribution businesses in the UK, storing and delivering frozen food from manufacturers across Britain, Europe and further afield to all the UK’s best-known supermarkets. Operating 24/7, its 170-strong fleet of vehicles moves an average of 12,000 pallets a day and it stores around £100m worth of products on behalf of its customers. It employs over 750 staff at its single site in Boroughbridge, Yorkshire.

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Picture shows: Marcus Boardall, chief executive of The Reed Boardall Group, and Sarah Roberts, group finance director