

# AAC WATERPROOFING RESTRUCTURING DEFIES COVID-19 TO ENJOY STRONG FINANCIAL YEAR!

Thursday 8 October, 2020

Despite the COVID-19 pandemic seeing businesses across the UK struggle, Anglesey based AAC Waterproofing Ltd. was able to defy the downturn to post a strong financial year. The increase follows a tough couple of years financially for the brand, with the impressive turnaround attributed to a companywide restructuring process coupled with a unique diversification of its services.

The global COVID-19 pandemic has had a devastating effect on many businesses across the United Kingdom. The strict lockdown measures imposed and the prevalence of social distancing has meant that many construction projects and housing renovations were cancelled or postponed. Despite this, Anglesey-based <u>flat roofing specialists</u>, AAC Waterproofing, were able to post their most profitable year since 2014.

The 2019-2020 financial year saw the company enjoy significant growth following a recorded loss in the 2018-2019 period. Despite the challenges currently facing the UK, this positive turnaround is attributed to a companywide restructuring process that began in 2019.

Since its launch in the 1970s, AAC Waterproofing has grown to become the leading flat roof contractor in the North West. However, following a difficult few years financially, the company underwent a full restructuring process that began in 2018. This involved an in-depth analysis of the brand's strengths and weaknesses, alongside a portfolio diversification designed to give customers even more choice.

This diversification included the introduction of a Single Ply PVC membrane (Protan) in addition to the proven EPDM membrane (Prelasti) -, whilst they will soon be adding the Alwitra and Soprema single-ply membrane options too.

In addition to diversifying its portfolio, the restructuring process also included several management changes. The biggest was the welcoming of new Managing Director Andy Porter, who came on board to not only take over the day-to-day running of the business but also focus on finding ways to reduce costs across the board and maximise profit margins. Alongside Andy, AAC also welcomed a new Marketing Manager Michael Gwynne, who has been charged with bringing the company up to date and help them move forward. It was during this transition period that the company welcomed back co-owner Laura Hibbert, who re-joined the day to day running of the business as Financial Director.

These changes were able to provide an immediate boost to the company, allowing them to transform a tough couple of years and give them the groundwork to continue expanding for the future. As one of the leading providers of flat roofing in the UK, AAC Waterproofing has helped transform thousands of residential and commercial properties since it was formed in 1976.

Focusing on providing customers with the very best service, the expert team understands that no two jobs are the same, which is why they provide in-depth and bespoke solutions designed around each client. Ensuring the highest quality of work, AAC Waterproofing was recently renewed accredited for ISO 9001 and 14001, highlighting their commitment to quality, safety and efficiency. This third-party accreditation underlines the company's commitment to providing the very best roofing service possible.

Andy Porter, Managing Director at AAC Waterproofing added, "There can be no denying that the pandemic has had a negative effect for businesses across the UK. Here at AAC Waterproofing, we, too, have noticed a downturn, but despite this, we are incredibly proud to have been able to post one of our strongest years in a while.

This success follows a number of challenging years for us; however, a companywide restructuring process, coupled with a diversification of our services, has helped to transform the business and leaves us in a very strong position to take on whatever the future has in store."

For more information on AAC Waterproofing LTD, visit <a href="www.aacwaterproofing.co.uk">www.aacwaterproofing.co.uk</a>.

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