Cornthwaite Group: Section 172 (1) Statement

Cornthwaite Group is the trading name of the Cornthwaite Group of companies, which includes Cornthwaite Agricultural Limited and all other companies within the Cornthwaite Group of companies whose registered address is Hall Lane, Bispham Green, Ormskirk, Lancashire, L40 3SB. Unless expressly specified, all Company policies are applicable to the Group of companies, and reference to 'The Company', 'The Group' and 'The Employer' are used interchangeably to mean the Cornthwaite Group of companies.

The Directors of Cornthwaite Group, as those of all UK companies, must act in accordance with Chapter 2 of the Companies Act 2006. This includes provision under Section 172 of the Act which covers the 'Duty to promote the success of the company'.

A director must act in the way they consider would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so, have regard (amongst other matters) to -

(a) the likely consequences of any decision in the long term,

(b) the interests of the company's employees,

(c) the need to foster the company's business relationships with suppliers, customers and others,

(d) the impact of the company's operations on the community and the environment,

(e) the desirability of the company maintaining a reputation for high standards of business conduct, and

(f) the need to act fairly as between members of the company.

This statement addresses the way in which we, as a Board, outwork this responsibility.

PROMOTING THE COMPANY'S SUCCESS FOR ITS MEMBERS

Cornthwaite Group was started by Stuart Cornthwaite in 2007. The company now employs over 120 staff members and holds the market leading John Deere franchise along with many other brands. The Company's strategy for growth has always been expansion of its dealer network and we now operate from 5 depots across the North West of England and Scotland.

The Company continues to explore possibilities to maximise the company's ability to grow profits and market share, whilst returning the highest possible value to its shareholders.

The Company makes strategic decisions based on long-term objectives and has invested significantly to ensure we can deliver high quality products to customers and provide excellent customer aftercare.

ENGAGING WITH STAKEHOLDERS

Our key stakeholders are:

Our Employees

We rely on a skilled team of service technicians and parts advisors, along with a highly motivated sales and Business Support team for the success of the business. High level customer service and product demand cannot be met without the skills and dedication of our workforce. Recruitment and retention of staff at all levels, is very important and we engage with staff members by;

a) Competitive remuneration packages
b) Regular appraisals of staff members
c) Training and career development
d) Involving staff in decision making

Customers and suppliers

Our customer satisfaction index is monitored as offering quality products and service is key to our success.

Our major suppliers set us product targets and business objectives and we recognise that our ongoing success is dependent upon good relationships with those suppliers

Our Community

We are a family run company, and every year we donate to local charities, events and sponsorship opportunities. We welcome visits from local groups.

The Environment

We dispose of waste products responsibly and recycle cardboard and wood wherever possible. Our company car policy is to offer hybrid electric or electric vehicles.