

Stewardship Review 2025

About this review

This is the fourth annual stewardship review published by North Holdings Group. It covers capital allocation, governance and environmental performance across all fourteen operating businesses for the year ended 31 December 2025.

Environment

Group scope 1 and 2 emissions fell 14 per cent against the 2022 baseline. Electricity purchased under renewable tariffs rose to 61 per cent of the group total. Four sites completed energy audits during the year.

Capital allocation

Capital expenditure across the portfolio was GBP 63 million. No operating business was asked to return capital to the centre in excess of its annual plan.

Governance

Governance reviews were completed at eleven of the fourteen companies. Three reviews remain outstanding and are scheduled for 2027.

People

Average headcount was 2,412. Ninety-one apprentices were in training at the year end, and the group paid a profit share to every employee with more than twelve months of service.