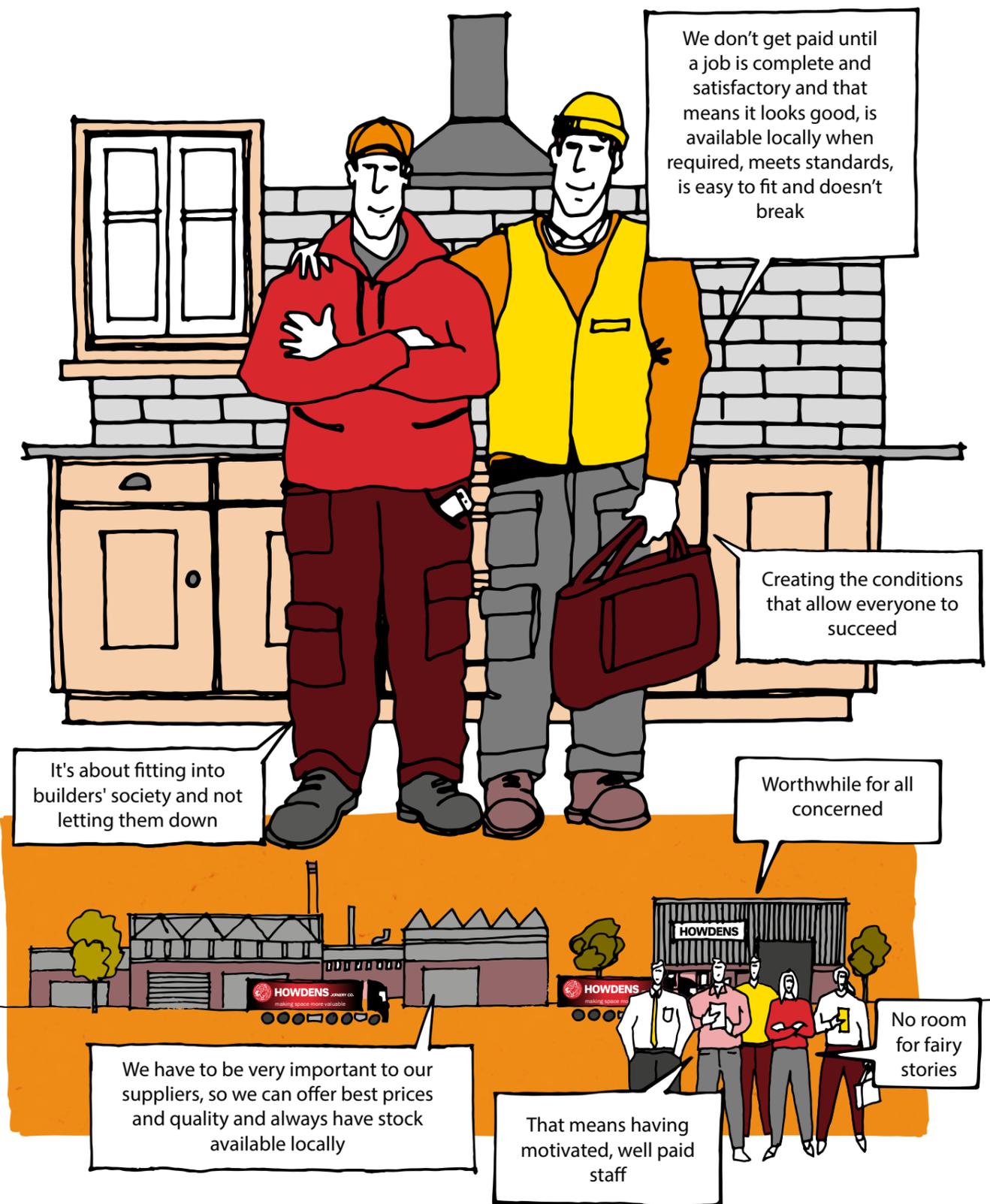


Our Culture and Purpose



OUR CULTURE AND PURPOSE

Howdens is founded on the principle that its business should be worthwhile for all concerned – customers, prospective customers, homeowners, tenants, local communities, our suppliers, our staff and their families and our investors.

This founding principle has shaped our business model and our strategic decisions. Things like local profit-sharing and incentivisation for our staff, as well as the fundamentals of the trade relationship and trade terms that allow the builder to run a business and make a living. Creating the conditions that allow everyone to succeed.

Since 1995, we have grown in a balanced way, investing in sensible things and being prepared for all market conditions. Underlying our success has been a lowest-cost and flexible approach to our production, a low break-even point for our depots and an entrepreneurial spirit.

Howdens solves problems for small builders doing joinery work ... it's about fitting into their society and not letting them down ... associating with people who run their own business... it means a lot. Builders don't get paid until a job is complete and satisfactory and that means it looks good, is available locally when required, meets standards, is easy to fit and doesn't break.

We offer builders trade accounts which give them up to eight weeks before they need to pay us, we give them a confidential discount, swap items on the spot, provide a welcoming trade environment, exclude retail, and retain staff. Customers always see the same faces. It's about trust: there's no room for fairy stories. We do what we say.

To achieve this we have to build strong and enduring relationships with our suppliers, and to work closely with them so we can offer best prices and quality and always have stock available. It means having great suppliers who share our philosophy.

It also means having extremely motivated and well paid staff. This is an entrepreneurial, manager-driven business with low central overheads. Tradespeople are entrepreneurs. They are not interested in, and don't benefit from, a big central office. Howdens does not offer a huge corporate hierarchy... rather, an extremely satisfying, well-paid job for committed individuals.

Howdens has grown from nothing... no name, no product, no building, no staff, to more than 660 depots, 460,000 accounts and 9,000 staff, in 22 years. A winning formula that everyone connected with can call their own, and a philosophy that can grow.

Matthew Ingle

To supply from local stock nationwide...

...the small builder's ever-changing, routine, integrated kitchen and joinery requirements...