

Press Release

Grimshaw announces financial growth during golden year

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For Immediate Release

Grimshaw has announced financial results for the year ended 31 March 2019, declaring an increase in turnover from £70.9m to £73.9m and a gross profit rise of 13% to £58.2m. Operating profit rose by £1.8m from £7.9m to £9.7m.

With eight studios covering all major global regions, Grimshaw strengthened its existing bases in Los Angeles, New York, London, Paris, Dubai, Kuala Lumpur, Sydney and Melbourne with staff numbers increasing to an average of 564 for the financial year. The practice continued its strong business growth with an emphasis on sector diversity, with major commercial, education, sports, arts and master planning projects both underway and completed within the 2018/19 financial year.

In May 2018, the practice celebrated the royal opening of London Bridge station by HRH Prince William; as well as the completion of commercial building City Quays 2 (Belfast, UK); F23 Administration building for the University of Sydney (Australia); the Mernda Rail Extension (Melbourne, Australia) and Kutubu Convention Centre (Port Moresby, Papua New Guinea).

Projects on site included The Curragh Racecourse grandstand and Wimbledon No1 Court, as well as eight higher education projects in the USA, UK and Australia. Design work continued on high-profile transportation projects in the UK including HS2 Stations at Euston and Curzon Street, and the Heathrow Expansion Programme. In New York, Grimshaw continued work on major developments for both Newark and John F Kennedy airports.

Major new business wins included appointments for the Bath Rugby Stadium, Sharjah Botanical Garden, a potential new Eden Project location at Morecambe, and the redevelopment of Edinburgh Waverley station and Martin Place Metro (Sydney).

There was widespread industry recognition with the practice receiving a top UK-US business award from the UK Department of International Trade, as well as being named the AJ100 'International Practice of the Year'. Rounding off a successful year of awards, the practice's founder, Sir Nicholas Grimshaw, received the prestigious 2019 Royal Gold Medal for Architecture. Presented by the RIBA, the highly admired award celebrated 50 years of practice and a contribution to seminal architectural projects in the UK and abroad.

Neil Boyde, Chief Financial Officer at Grimshaw, said "It is pleasing to report another year of growth and improved profitability, with the international business model proving resilient in the face of economic uncertainty. This provides a stable platform for our architectural endeavours and allows us to invest in new initiatives, in particular to assert our leading position in the critical area of sustainability."

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About Grimshaw

Grimshaw was founded by Sir Nicholas Grimshaw in 1980. The practice operates worldwide, across all major sectors, with offices in London, Paris, New York, Los Angeles, Dubai, Kuala Lumpur, Melbourne and Sydney, employing over 650 staff.

Grimshaw has been honoured with over 200 awards for its commitment to excellence and innovation, including 'Practice of the Year' and 'Building of the Year' at the 2019 AJ100. In 2019, Founder Sir Nicholas Grimshaw was awarded the Royal Gold Medal for Architecture by the Royal Institute of British Architects.

www.grimshaw.global