



FEDERATION OF
**MASTER
BUILDERS**

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STATE OF TRADE SURVEY

Q4 2016



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Contents

| | |
|--|---------|
| Introduction | page 3 |
| Workloads | page 5 |
| Residential workloads | page 6 |
| Non-residential workloads | page 7 |
| Expected workloads and enquiries | page 9 |
| Residential expected workloads | page 9 |
| Non-residential expected workloads | page 10 |
| Prices and costs | page 11 |
| Employment and labour | page 12 |
| Regional perspective | page 16 |
| About the Federation of Master Builders (FMB) and the State of Trade Survey | page 17 |

Introduction from FMB Chief Executive Brian Berry

The FMB's latest State of Trade Survey shows that, in a year defined by the UK's decision to leave the EU, the SME construction sector continued to show resilience in the final months of 2016. Although growth in the sector slowed compared to the previous quarter, the results were positive across the whole of the UK, with companies in Wales posting the strongest results.

One notable result from Q4 2016 is the increasingly significant skills shortages being reported beyond the 'usual suspects' of bricklaying and carpentry. There were marked rises this quarter in the number of respondents reporting difficulties hiring roofers and plumbers, and shortages in most areas appear to be creeping up. This is a further sign of the pressing need for our industry to re-double its efforts to address the skills crisis we are facing.

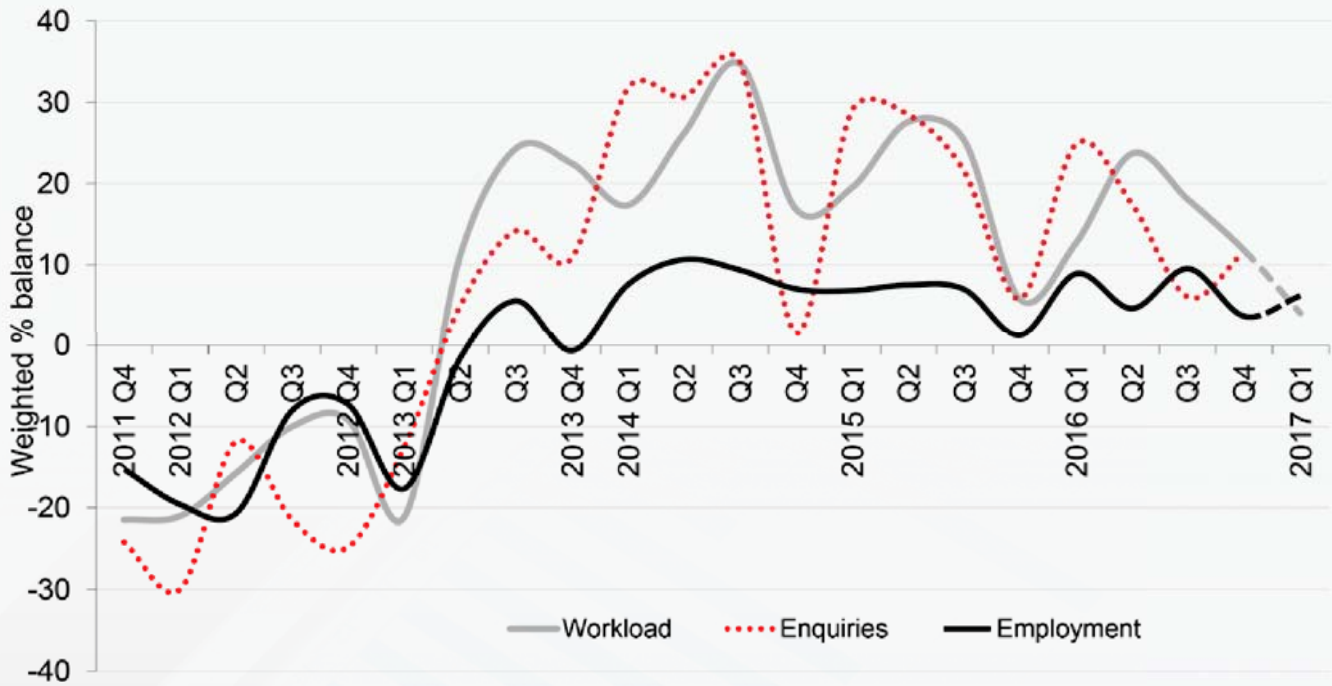
Key statistics from Q4 2016:

- The growth in overall workloads slowed for the second consecutive quarter, but remained positive for the fifteenth consecutive quarter
- Over the next six months, output prices, material costs and wages and salaries are all expected to rise, with 79% of SME companies expecting material costs to go up in the next six months
- 46% of construction SMEs are struggling to hire roofers and 41% are finding it difficult to recruit plumbers
- Workloads in the private residential sector, both new build homes and repair, maintenance and improvement work, remained relatively strong
- Wales posted the best results of any of the home nations of the UK, with the net balance jumping by 22% to +15.



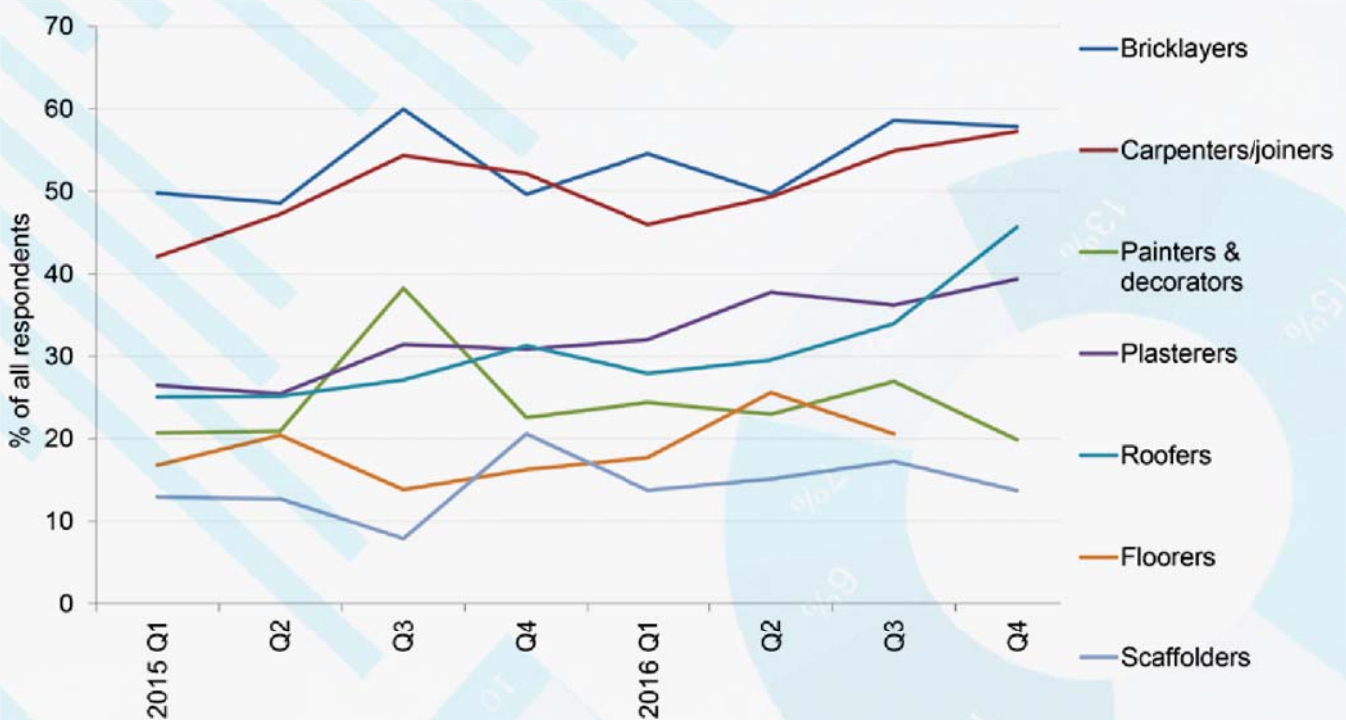
"Although growth in the sector slowed compared to the previous quarter, the results were positive across the whole of the UK"

Key indicators



Please note: Q1 2017 reflects respondents' expectations for workload and employment

% of respondents reporting difficulty recruiting selected tradespeople or occupations chart 1



WORKLOADS

In the three months to December last year, the net balance (+12) for overall workloads lost another 6 percentage points for the second quarter running. The share of firms reporting growing workloads edged down (32% vs 33%), while the proportion of those stating lower workloads grew from 14% to 20%.

The net balance for the private new housing sector experienced the greatest jump, rising by 13 percentage points to +15, and remaining in positive territory for the fourth consecutive quarter.

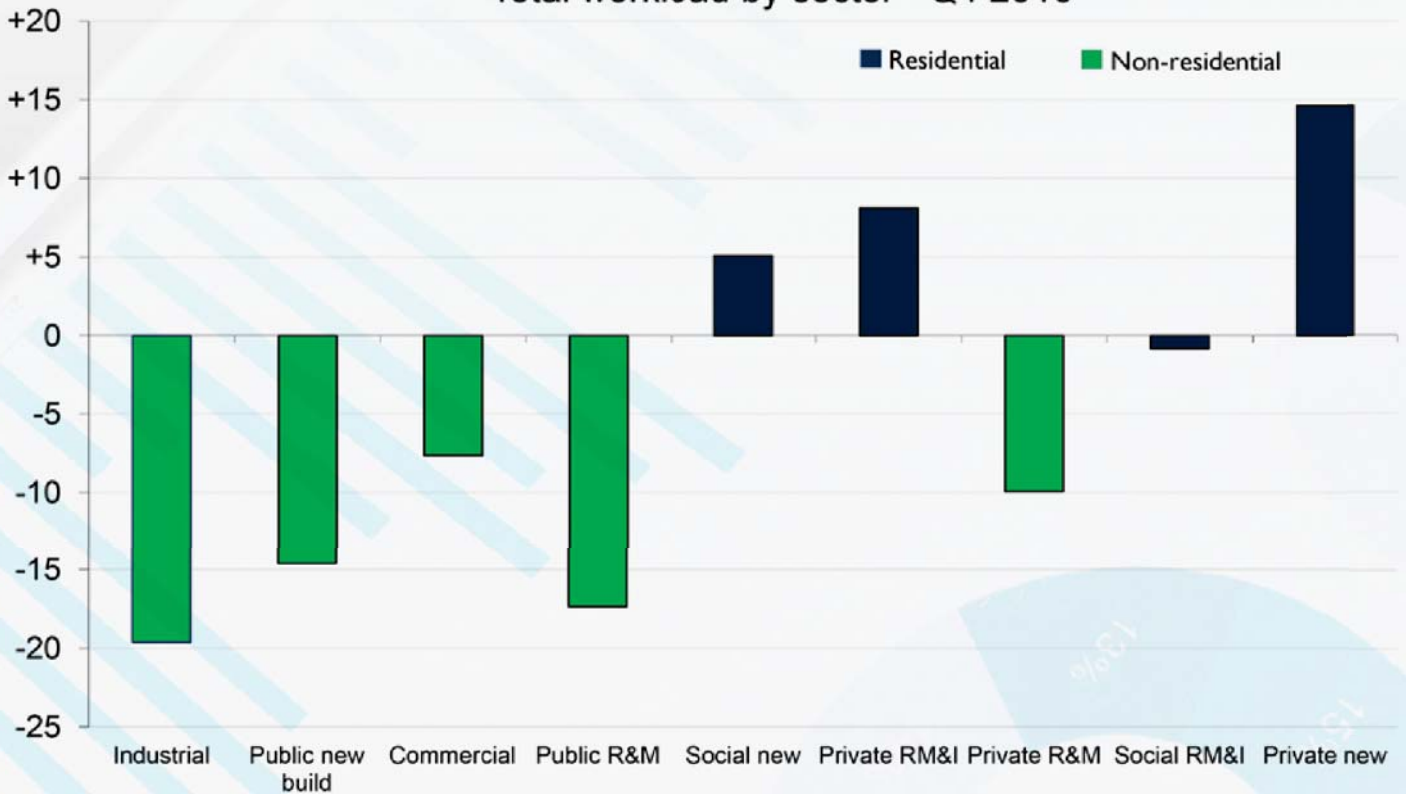
Approximately 30% of businesses stated higher workloads, up from 26%, while those reporting lower levels decreased to 15% from 23%. The majority of firms (55%) stated no change in workloads.

The net balance for the social RM&I sector (-1) was the only other one to experience a rise, improving by 5 percentage points. Despite this, it remained in negative territory for the third successive quarter. The share of firms reporting lower workloads dropped to 16% from 18%, and those stating higher workloads grew to 15% from 11%.

The overall housing sector's net balance improved from +18 to +30, with 40% of firms reporting higher workloads, up from 32%, and only 9% reporting lower workloads, down from 14%.

In the non-residential sector, there were an equal proportion of firms reporting higher and lower workloads (29%), leading to a net balance of 0, which indicates that overall activity is unchanged from the previous quarter.

Total workload by sector - Q4 2016



RESIDENTIAL WORKLOADS

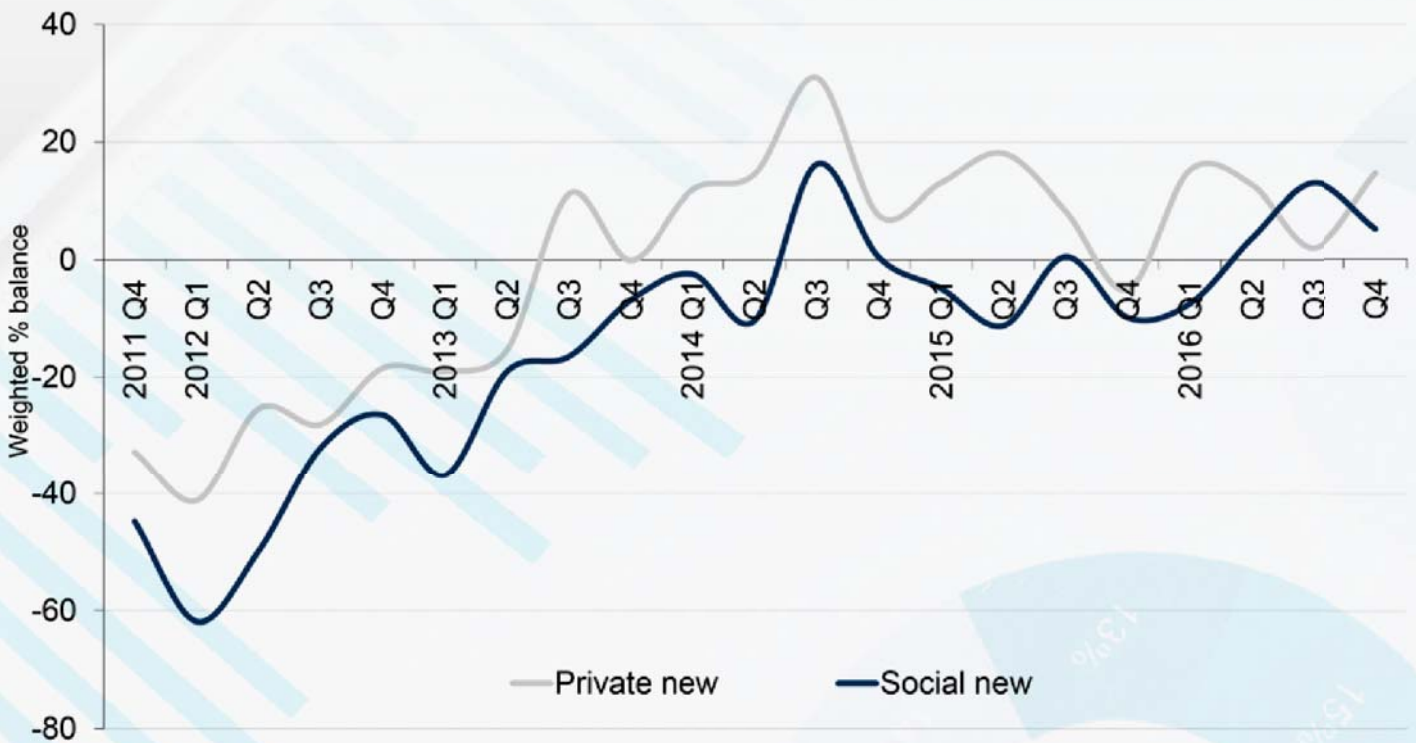
Weighted % balances

| Workload | 2015 Q1 | Q2 | Q3 | Q4 | 2016 Q1 | Q2 | Q3 | Q4 |
|-------------------|---------|-----|-----|-----|---------|-----|-----|-----|
| Private new | +13 | +18 | +8 | -5 | +15 | +13 | +2 | +15 |
| Private RM&I | +18 | +22 | +19 | +7 | +14 | +17 | +13 | +8 |
| Social new | -5 | -11 | +1 | -10 | -7 | +4 | +13 | +5 |
| Social RM&I | -9 | -9 | -7 | -11 | 0 | -8 | -6 | -1 |
| Total Residential | | | | | +22 | +22 | +18 | +30 |

The net balance for the **private new** housing sector jumped by 13 percentage points to +15. The share of firms reporting an increase in workloads went up to 30% from 26% last quarter, while those reporting decreasing workloads fell to 15% from 23%. More than half of firms (55%) experienced no change to their workloads.

In contrast, the **social new** housing sectors net balance dropped by 8 percentage points to +5. This was due to 18% of firms reporting higher workloads, down from 26% in the previous quarter, whereas those stating lower workloads was unchanged at 13%. Just over two-thirds of companies reported no change in workloads.

Residential historical weighted % balance - new build

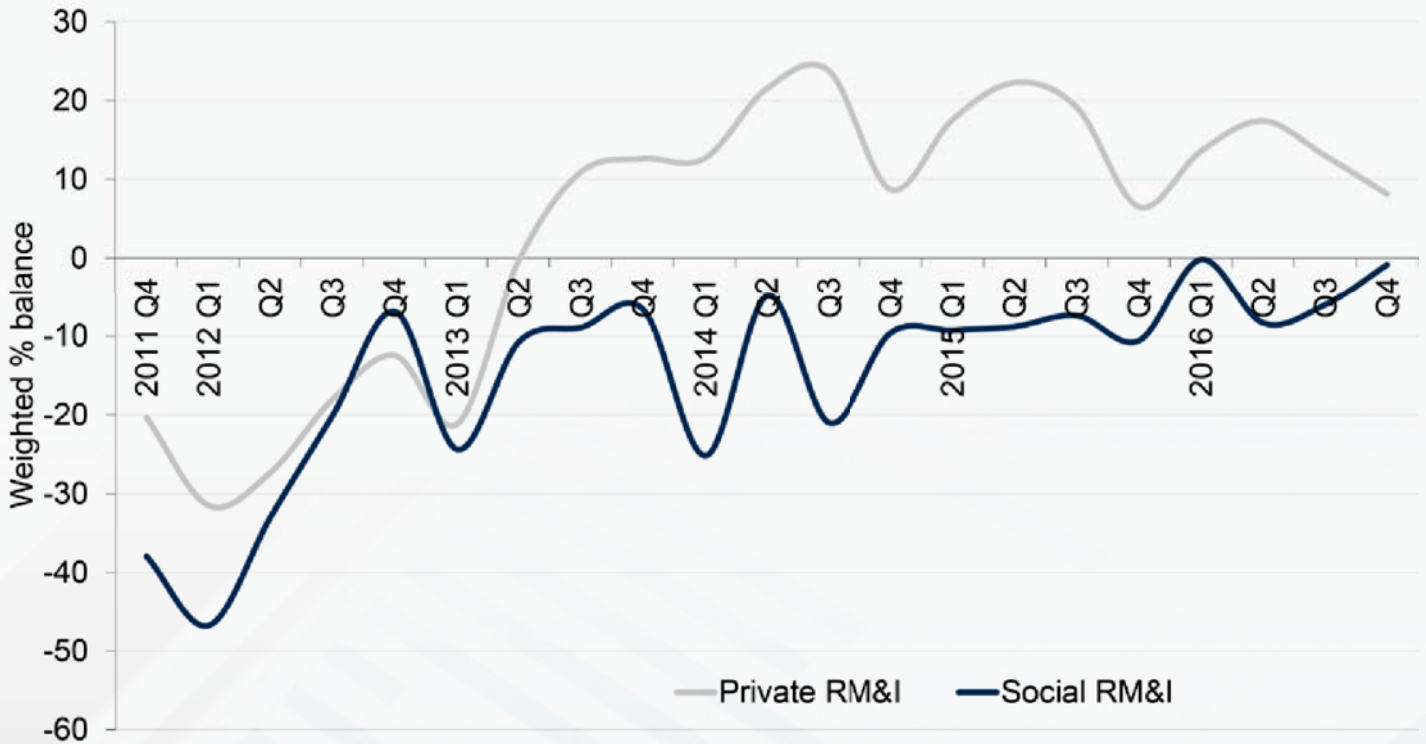


The net balance for the **social RM&I** sector (-1) improved by 5 percentage points, but remained in negative territory for the third consecutive quarter. The share of firms reporting an increase in workloads rose (15% vs 11%), while businesses reporting a decrease in workloads fell (16% vs 18%).

The net balance for the **private RM&I** sector fell by 5 percentage points to +8. Despite this, it remained in positive territory for the fourteenth consecutive quarter. Around a quarter (24%) of respondents saw an increase in their workloads, down from 31%, while the majority of firms (61%) stated no change in workloads.

RESIDENTIAL / NON-RESIDENTIAL WORKLOADS

Residential historical weighted % balance - RM&I



NON-RESIDENTIAL WORKLOADS

Weighted % balances

| Workload | 2015 Q1 | Q2 | Q3 | Q4 | 2016 Q1 | Q2 | Q3 | Q4 |
|-----------------------|---------|-----|-----|-----|---------|-----|----|-----|
| Public new build | -14 | +15 | 0 | -10 | -26 | -11 | +6 | -15 |
| Public R&M | -9 | +1 | +1 | -15 | -13 | -13 | -9 | -17 |
| Industrial | -8 | -1 | -2 | -11 | -15 | -17 | +3 | -20 |
| Commercial | +2 | +2 | +6 | -4 | +2 | +4 | +8 | -8 |
| Private R&M | -1 | +3 | +11 | +5 | -11 | +0 | -5 | -10 |
| Total Non-Residential | | | | | +5 | +0 | +7 | 0 |

After temporarily venturing into positive territory in Q3 2016, the net balance for the **public new build** (non-housing) sector fell back into negative territory in Q4 dropping by 21 percentage points to -15. Fewer firms reported higher workloads (12% vs 22%), and those stating lower workloads rose (27% vs 16%).

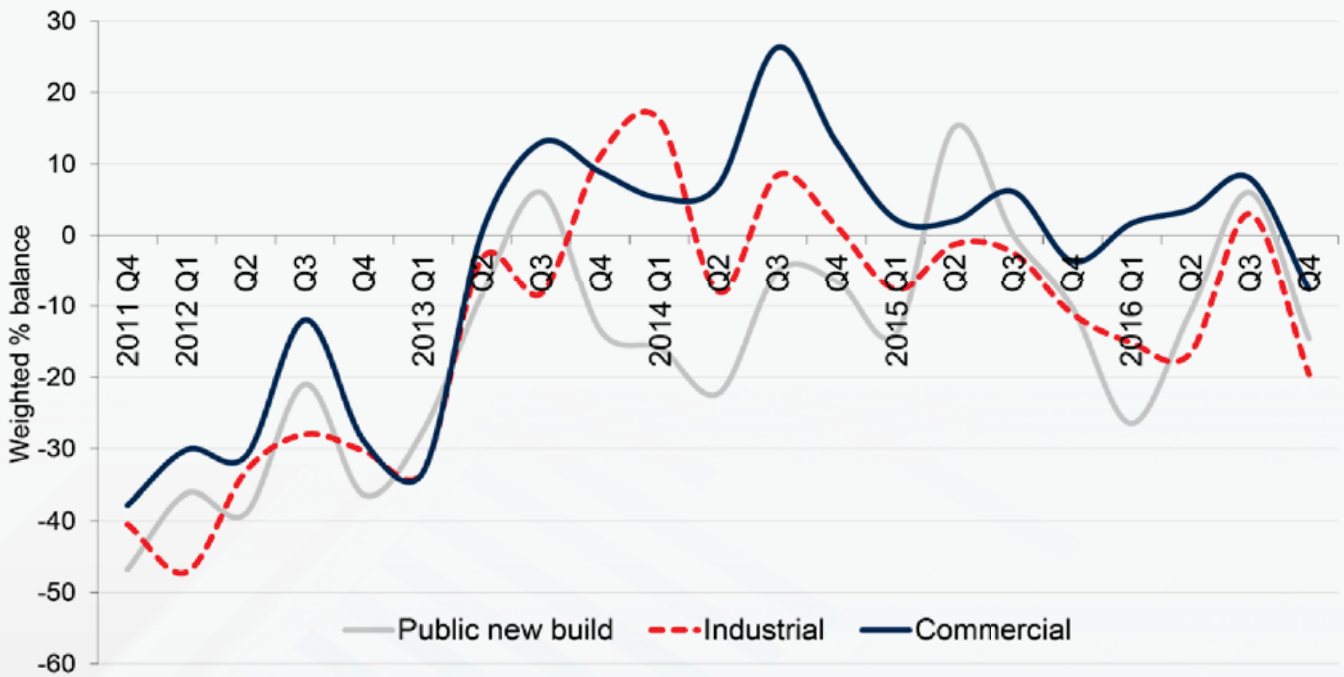
A decline of 16 percentage points took the commercial sectors net balance to -8. Just 17% of respondents

reported increasing workloads, as opposed to 30% last quarter, while 25% of respondents reported a drop in workloads, up from 22%.

The net balance (-20) for the **industrial** sector decreased by 23 percentage points, moving back into negative territory. More firms reported lower workloads (28% vs 21%) while just 8% stated higher workloads, down from the 24% posted in the three months to September last year.

NON-RESIDENTIAL WORKLOADS

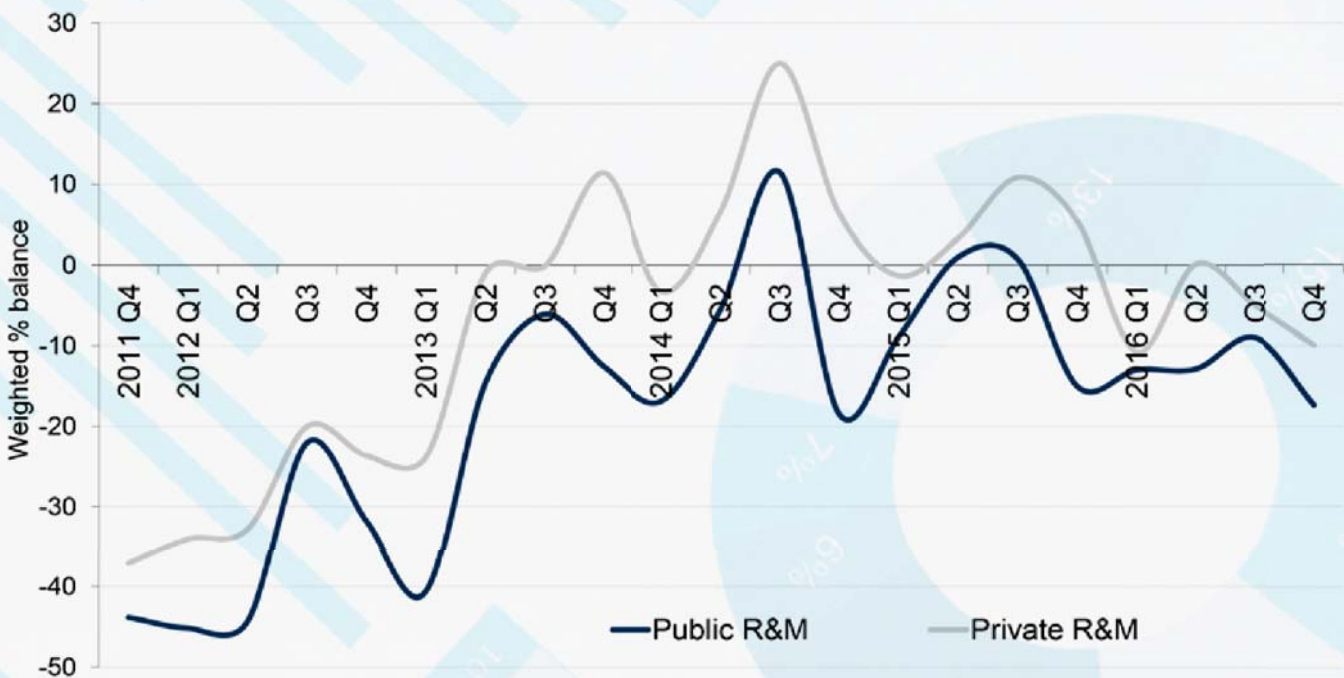
Non-residential historical weighted % balance chart - new work



With a deterioration of 8 percentage points to -17, the **public R&M** sector's net balance remained in negative territory for the fifth consecutive quarter. While the share of firms reporting higher workloads fell (9% vs 13%), those stating lower workloads rose (26% vs 23%).

The **private R&M** sector's net balance decreased by 5 percentage points to -10. Fewer firms reported higher workloads compared with the previous quarter (12% vs 18%), while the share of those reporting lower workloads edged down to 22% from 23%.

Non-residential historical weighted % balance chart - R&M



EXPECTED WORKLOAD OVER THE NEXT THREE MONTHS AND ENQUIRIES

The net balance for total enquiries rose by 6 percentage points to +12. Just over a third (34%) of firms reported increasing enquiries, up from 29%, while 22% reported lower enquiries, marginally down on the 23% registered in the previous quarter.

A decline of 8 percentage points took the total expected workload's net balance to +4. Around 26% of respondents expect an increase in workloads, down from 30%, while 21% of respondents forecast lower workloads, up from 18% in Q3 2016

RESIDENTIAL WORKLOADS

The residential expected workloads net balance fell by 3 percentage points to +4. Just under a fifth (19%) of firms anticipate higher workloads, down from 24% in the previous quarter. However, around two thirds of firms predict no change in workloads over the next three months.

The net balance for expected workloads in the **private new** housing sector improved by 11 percentage points to +13. More firms forecast higher workloads (26% to 20%), while those projecting lower workloads dropped to 13% from 18%.

There was an improvement from +8 to +19 in the **social new** housing net balance. The share of firms forecasting higher workloads was

up slightly from 19% to 22%, but the proportion expecting lower workloads dropped significantly from 11% to 4%.

The **social RM&I** sector's net balance moved back into positive territory as it increased by 13 percentage points to +5. The share of firms expecting higher workloads nearly doubled (19% vs 10%), while the percentage of those expecting lower workloads dropped from 18% to 14%.

In contrast, the net balance for **private RM&I** sector went down by 2 percentage points to +6. Just under a fifth (19%) of firms predicted an increase in workloads, down from 24% last quarter, while just over two thirds of respondents (67%) project no change in workloads.



“The net balance for expected workloads in the private new housing sector improved by 11 percentage points to +13”

Weighted % balances

| Expected Workloads | 2015 Q1 | Q2 | Q3 | Q4 | 2016 Q1 | Q2 | Q3 | Q4 |
|--------------------------|---------|-----|-----|----|------------|------------|------------|-----------|
| Private new | +30 | +16 | +6 | 0 | +10 | +14 | +2 | +13 |
| Private RM&I | +24 | +21 | +17 | -4 | +19 | +17 | +8 | +6 |
| Social new | +7 | -6 | -12 | -5 | +6 | +12 | +8 | +19 |
| Social RM&I | -2 | +3 | +2 | -3 | -17 | +3 | -8 | +5 |
| Total Residential | | | | | +25 | +22 | +7 | +4 |
| Enquiries | | | | | | | | |
| Private new | +20 | +16 | +14 | -4 | +6 | +16 | +1 | +8 |
| Private RM&I | +24 | +25 | +16 | +1 | +15 | +13 | +1 | +6 |
| Social new | -5 | -3 | -1 | -9 | +12 | -11 | 0 | -4 |
| Social RM&I | -14 | +2 | +8 | -1 | +1 | -3 | -11 | +7 |
| Total Residential | | | | | +30 | +22 | +21 | +3 |

NON-RESIDENTIAL EXPECTED WORKLOADS

The net balance for non-residential expected workloads improved by one percentage point to -3.

Just 15% of firms envisage higher workloads, up from 11%, while 18% of firms expect a negative outlook, up from 14%. Around two thirds of the companies forecast no change in workloads, down from 75% in the previous quarter.

The **public R&M** sector's net balance increased by 8 percentage points to -8, remaining in negative territory for the second quarter in a row. Only 5% of companies expect increasing workloads, down from 7%, while the share of companies predicting falling workloads fell to 13% from 23%.

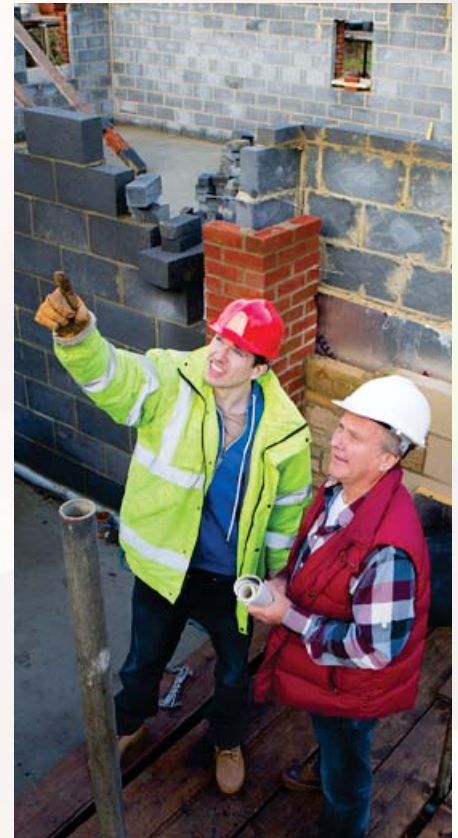
The net balance for the **private R&M** sector remained in negative territory for the second consecutive quarter, as it deteriorated by 7 percentage points to -14. Just 8% of respondents expect higher workloads, down from 11%, while

22% predict lower workloads, up from 18% in the previous quarter.

An improvement of 6 percentage points took the **industrial** sector's net balance to 0, indicating that overall activity is unchanged from the previous quarter. The share of firms expecting lower workloads fell to 12% from 20%, while over three quarters of respondents (76%) predict no change in workloads.

An increase of 15 percentage points to +5 took the **public new build** sector's net balance back into positive territory. Around 16% of firms expect higher workloads, up from 12%, while 11% project lower workloads, down from 22%.

The **commercial** sector's net balance also moved into the positive territory as it rose by 8 percentage points to +3. The share of firms expecting higher workloads was unchanged at 19%, but those forecasting lower workloads fell to 16% from 25%.



“An increase of 15 percentage points to +5 took the public new build sector's net balance back into positive territory”

Weighted % balances

| Expected Workloads | 2015 Q1 | Q2 | Q3 | Q4 | 2016 Q1 | Q2 | Q3 | Q4 |
|-----------------------|---------|-----|-----|-----|---------|-----|-----|-----|
| Public new build | +3 | +9 | -3 | -12 | -6 | +17 | -10 | +5 |
| Public R&M | +2 | +9 | +9 | -14 | -11 | +13 | -16 | -8 |
| Industrial | -1 | -2 | -1 | -6 | -10 | 0 | -6 | 0 |
| Commercial | +7 | +3 | +5 | -4 | +18 | +2 | -5 | +3 |
| Private R&M | +12 | +20 | +13 | -4 | +6 | +13 | -7 | -14 |
| Total Non-Residential | | | | | +14 | +11 | -4 | -3 |
| Enquiries | | | | | | | | |
| Public new build | +8 | -5 | -12 | -14 | -6 | -1 | -7 | -14 |
| Public R&M | -5 | 0 | -4 | -23 | -3 | -12 | -10 | -20 |
| Industrial | +7 | -3 | 0 | 0 | -15 | +3 | -7 | -6 |
| Commercial | +8 | -8 | +2 | +2 | +4 | +3 | -4 | -9 |
| Private R&M | +12 | +9 | +7 | -5 | -1 | -3 | -4 | -19 |
| Total Non-Residential | | | | | +8 | +5 | +1 | -1 |

PRICES AND COSTS

Weighted % balances

| | 2015 Q1 | Q2 | Q3 | Q4 | 2016 Q1 | Q2 | Q3 | Q4 |
|------------------|---------|-----|-----|-----|---------|-----|-----|-----|
| Output prices | +30 | +29 | +37 | +23 | +29 | +26 | +33 | +25 |
| Wages & salaries | +44 | +43 | +56 | +44 | +44 | +45 | +52 | +44 |
| Materials costs | +77 | +73 | +68 | +60 | +64 | +65 | +65 | +73 |

Weighted % balances

| | 2015 Q1 | Q2 | Q3 | Q4 | 2016 Q1 | Q2 | Q3 | Q4 |
|------------------|---------|-----|-----|-----|---------|-----|-----|-----|
| Output prices | +47 | +42 | +44 | +42 | +43 | +42 | +33 | +41 |
| Wages & salaries | +51 | +55 | +44 | +46 | +51 | +53 | +41 | +40 |
| Materials costs | +70 | +67 | +63 | +69 | +63 | +63 | +65 | +78 |

After a temporary dip in Q3 2016, the net balance for expected output prices rose by 8 percentage points to +41. Around 45% of companies expect output prices to go up over the next six months, up from 39% in the previous quarter. The share of respondents anticipating output price deflation fell to 4% from 6%, while just over a half (51%) of the respondents foresee no change in prices.

The net balance for wages and salaries edged down by 1 percentage point to +40. The share of firms expecting

wage increases saw a marginal fall (41% vs 42%) while the bulk of firms (57%) envisage no changes in wages and salaries.

In contrast, the net balance for expected material costs jumped by 13 percentage points to +78, the highest reading since Q1 2014. More firms expect to see their material costs going up (79% vs 65%), while just 1% of respondents predict a decrease in costs, up from 0% in Q3 2016.

Prices & costs weighted % balance chart



“Around 45% of companies expect output prices to go up over the next six months, up from 39% in the previous quarter”

EMPLOYMENT AND LABOUR

Weighted % balances

| Employment | 2015 Q1 | Q2 | Q3 | Q4 | 2016 Q1 | Q2 | Q3 | Q4 |
|------------------|---------|-----|----|----|---------|----|-----|----|
| All builders | +8 | +8 | +9 | 0 | +9 | +7 | +12 | +4 |
| All specialists | 0 | +12 | -3 | +6 | +8 | +2 | +6 | +3 |
| Total Employment | +7 | +8 | +7 | +1 | +9 | +5 | +10 | +4 |

Weighted % balances

| Expected employment | 2015 Q1 | Q2 | Q3 | Q4 | 2016 Q1 | Q2 | Q3 | Q4 |
|---------------------|---------|-----|-----|-----|---------|-----|-----|----|
| All builders | +23 | +23 | +19 | +18 | +26 | +17 | +14 | +7 |
| All specialists | +24 | -5 | +24 | -2 | +14 | +14 | +10 | +5 |
| Total Employment | +23 | +19 | +20 | +16 | +20 | +16 | +12 | +6 |

In the three months to December last year, the total-employment net balance fell by 6 percentage points to +4. The share of firms reporting increases in their staffing was unchanged at 18%, but a larger share of firms reported a drop in employment levels compared with the previous quarter (14% vs 9%). Around 67% of firms reported no change in staffing, down from 73% in Q3 2016.

The employment net balance for all builders dropped by 8 percentage points to +4. Fewer firms reported higher staffing levels (20% vs 22%), while those stating lower levels went up (15% vs 9%).

The net balance for all specialists decreased by 3 percentage points to +3. Although a higher share of firms reported higher staffing levels (16% vs 14%), the rise in the proportion reporting cuts to employment was larger (13% vs 7%).

The net balance for expected employment fell for the second consecutive quarter, by 6 percentage points to +6. Only 21% of firms predict rising staffing levels, marginally down on the 22% recorded in Q3 2016, while 14% forecast cuts in employment, up from 10%. Nearly two-thirds (65%) of firms expected no changes in staffing levels.

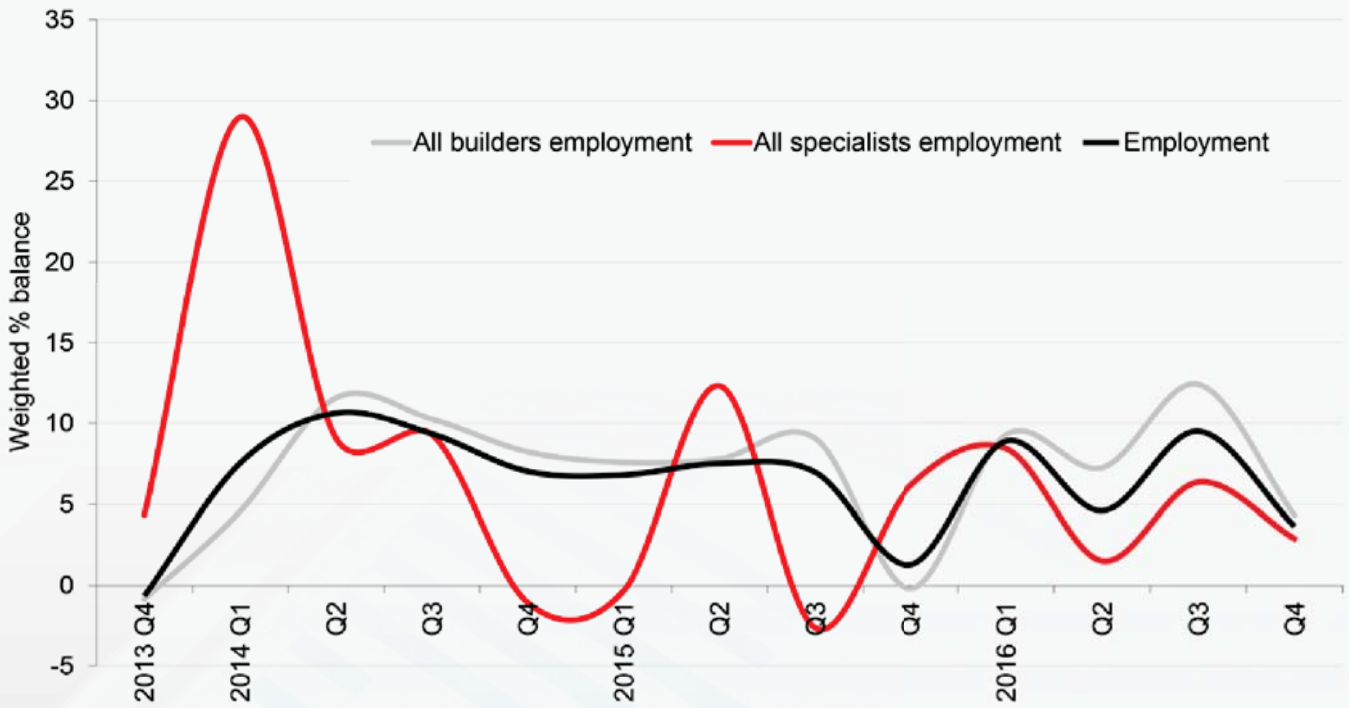
The net balance of all builders expected employment was halved from +14 to +7. Fewer firms reported a positive outlook (21% vs 22%), and a larger share predicted a decrease in their workforce (14% vs 8%).

A fall of 5 percentage points took the expected specialists net balance to +5. A fifth of firms (20%) foresee growth in employment, marginally down from 21% stated three months earlier, while 15% anticipate falls in staffing levels, up from 12%.



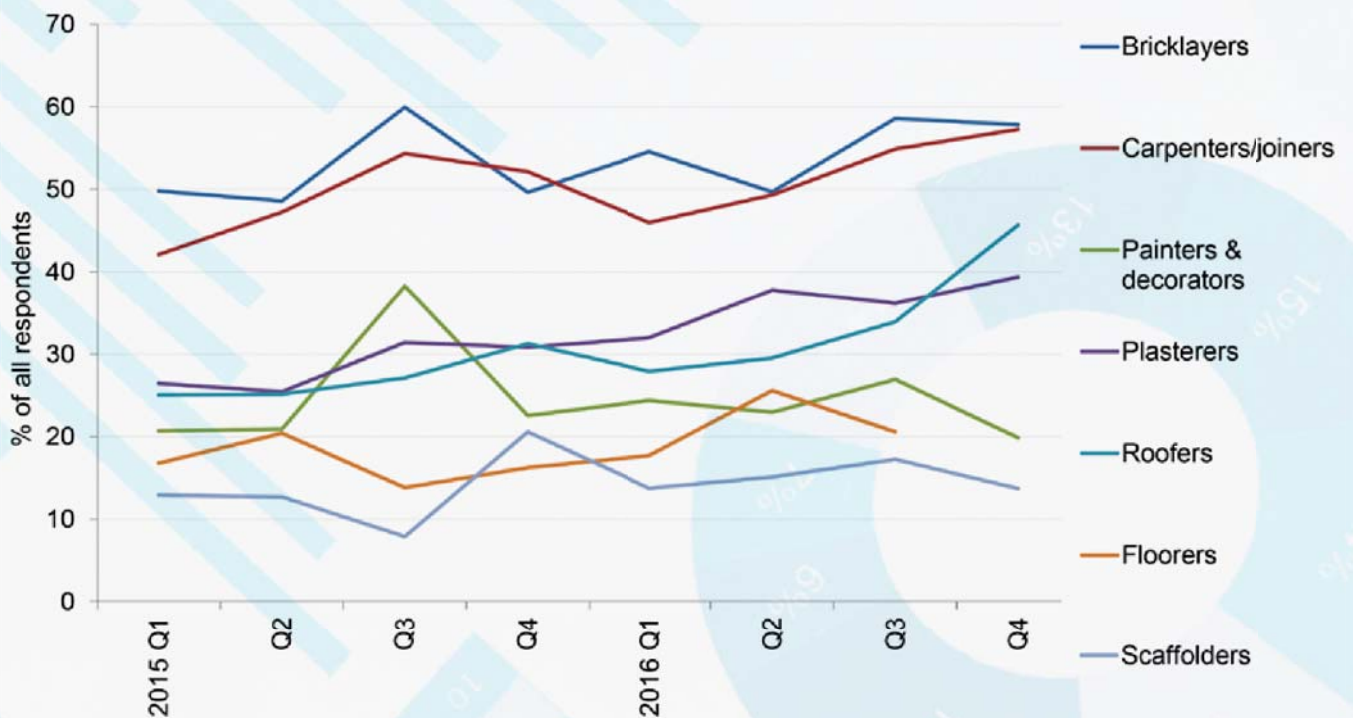
EMPLOYMENT AND LABOUR

Employment weighted % balance chart



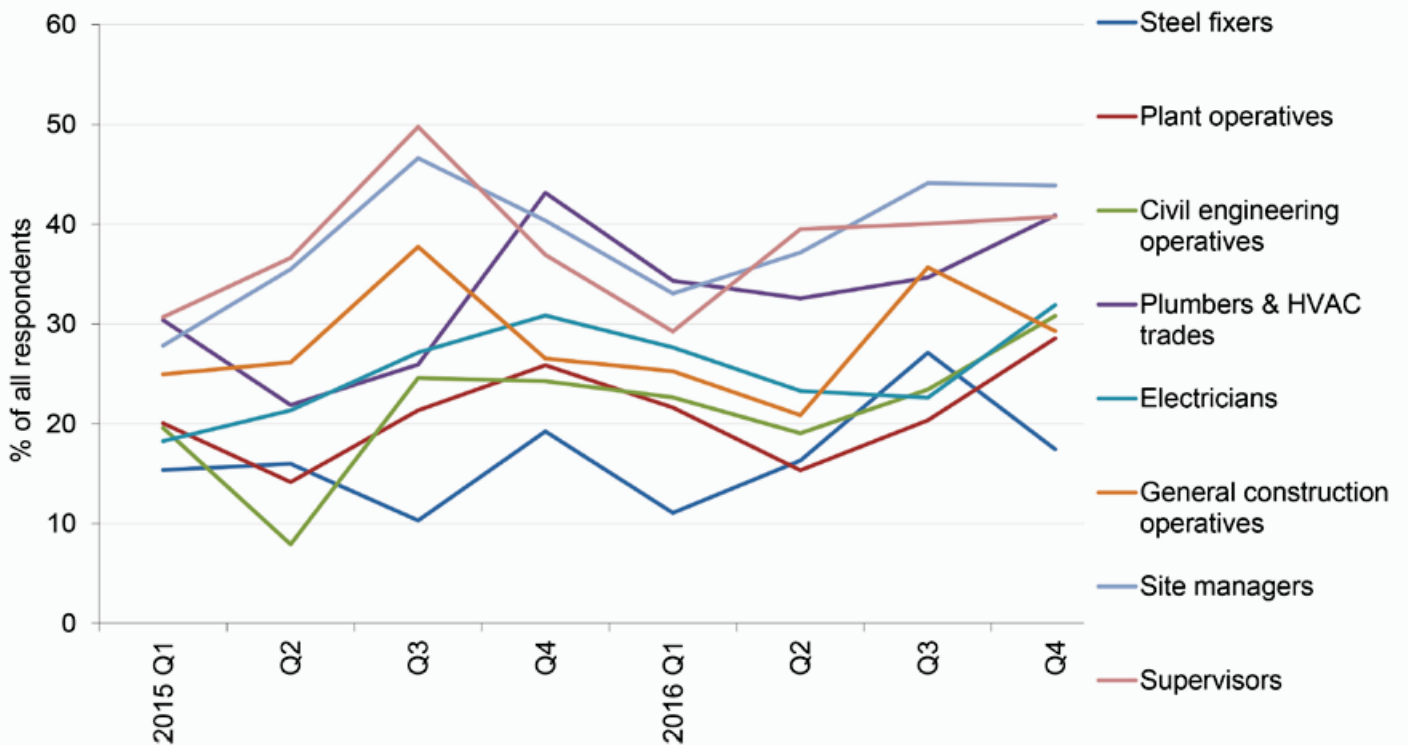
Bricklayers, followed closely by carpenters/joiners, were, as usual, the most difficult to recruit in Q4 2016. On the other end of the spectrum, scaffolders and steel fixers proved the easiest to hire.

% of respondents reporting difficulty recruiting selected tradespeople or occupations chart 1



EMPLOYMENT AND LABOUR

% of respondents reporting difficulty recruiting selected tradespeople or occupations chart 2



% reporting difficulty

| Trades | 2015 Q1 | Q2 | Q3 | Q4 | 2016 Q1 | Q2 | Q3 | Q4 |
|---------------------------------|---------|----|----|----|---------|----|----|----|
| Bricklayers | 50 | 49 | 60 | 50 | 55 | 50 | 59 | 58 |
| Carpenters/joiners | 42 | 47 | 54 | 52 | 46 | 49 | 55 | 57 |
| Roofers | 25 | 25 | 27 | 31 | 28 | 30 | 34 | 46 |
| Site managers | 28 | 35 | 47 | 40 | 33 | 37 | 44 | 44 |
| Plumbers & HVAC trades | 30 | 22 | 26 | 43 | 34 | 33 | 35 | 41 |
| Supervisors | 31 | 37 | 50 | 37 | 29 | 40 | 40 | 41 |
| Plasterers | 26 | 25 | 31 | 31 | 32 | 38 | 36 | 39 |
| Electricians | 18 | 21 | 27 | 31 | 28 | 23 | 23 | 32 |
| Civil engineering operatives | 20 | 8 | 25 | 24 | 23 | 19 | 23 | 31 |
| General construction operatives | 25 | 26 | 38 | 27 | 25 | 21 | 36 | 29 |
| Plant operatives | 20 | 14 | 21 | 26 | 22 | 15 | 20 | 29 |
| Floorers | 17 | 20 | 14 | 16 | 18 | 26 | 21 | 23 |
| Painters & decorators | 21 | 21 | 38 | 23 | 24 | 23 | 27 | 20 |
| Steel fixers | 15 | 16 | 10 | 19 | 11 | 16 | 27 | 17 |
| Scaffolders | 13 | 13 | 8 | 21 | 14 | 15 | 17 | 14 |

“46% of SMEs are now reporting difficulty hiring roofers”

REGIONAL PERSPECTIVE

Regional figures are based on a composite indicator combining workload, expected workload and enquiries questions, weighted by size of firm. The net balance shows the difference between those saying higher and those saying lower for the three questions.

The **UK's** net balance ticked down by 2 percentage points to +4 in Q4 2016. Despite this, it remained in the positive territory for the fifteenth consecutive quarter. The percentage of positive weighted responses edged down (22% vs 23%), while the percentage of negative weighted responses saw a marginal rise from 17% to 18%. The share of neutral weighted responses remained unchanged at 60%.

In contrast, **Scotland's** net balance increased by 2 percentage points to +10 in the final quarter of last year. Around 30% of the weighted responses were positive as opposed

to only 21% in the previous quarter. Negative weighted responses also increased from 13% to 20%. Around a half of weighted responses were neutral, down from the two thirds registered in Q3 2016.

England's net balance declined by 3 percentage points to +3. This was due to a drop in the share of positive weighted responses (21% vs 24%) while the share of negative weighted responses was unchanged at 18%. The bulk of responses were neutral (61%).

Northern Ireland's net balance decreased by 5 percentage points to

+10. Just under a fifth of weighted responses (24%) were positive, up from 21%. Around 14% of weighted responses were negative, up from 6%, whereas approximately 62% of weighted responses were neutral, down from 73%.

Wales' net balance moved into positive territory as it jumped by 22 percentage points to +15. The share of positive weighted responses grew from 19% to 30%, while around 15% of weighted responses were negative, down from 26%. At 55%, there was no change in the share of neutral weighted responses.

Weighted % balances



| | 2015 Q1 | Q2 | Q3 | Q4 | 2016 Q1 | Q2 | Q3 | Q4 |
|----------------|---------|-----|-----|-----|---------|-----|-----|-----|
| East Midlands | +13 | +27 | +32 | +19 | +4 | +3 | -12 | +16 |
| Eastern | +28 | +38 | +9 | -9 | +18 | +16 | +7 | +4 |
| London | +34 | +4 | +27 | +24 | +25 | -17 | 0 | +14 |
| North East | -2 | -2 | +3 | +2 | +22 | +28 | +30 | -3 |
| North West | +17 | +13 | +7 | +3 | -2 | +11 | 0 | +10 |
| South East | +22 | +30 | +16 | +10 | +17 | +15 | -3 | -8 |
| South West | +18 | +26 | +8 | -10 | +19 | +11 | +4 | -14 |
| West Midlands | +18 | +30 | +40 | -1 | +9 | +7 | +1 | -9 |
| Yorks & Humber | +38 | +16 | +38 | +13 | +26 | +13 | +30 | +19 |

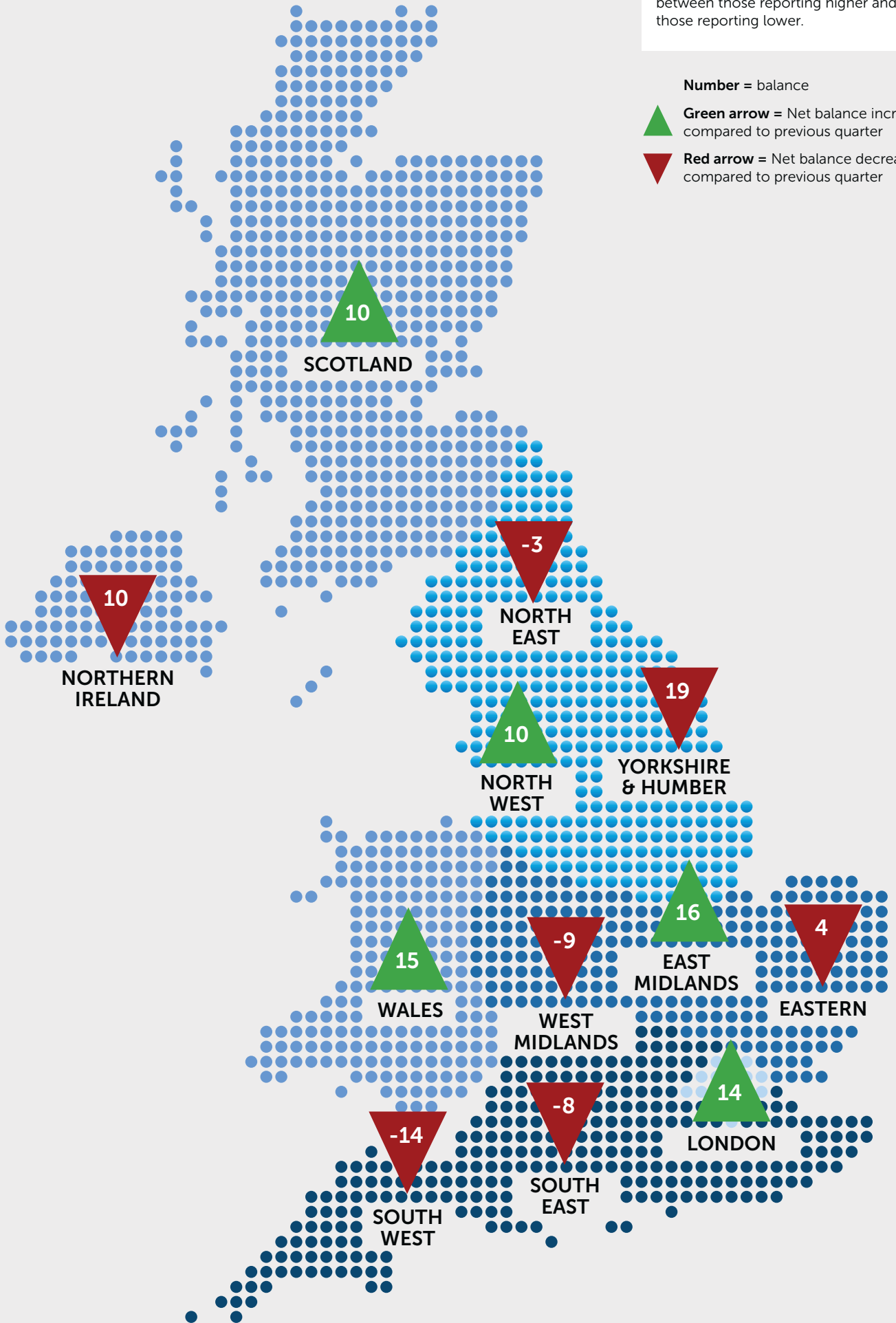
| | 2015 Q1 | Q2 | Q3 | Q4 | 2016 Q1 | Q2 | Q3 | Q4 |
|------------------|---------|-----|-----|-----|---------|-----|-----|-----|
| England | +20 | +22 | +17 | +5 | +16 | +12 | +6 | +3 |
| Northern Ireland | +5 | +28 | +35 | +18 | +34 | +27 | +15 | +10 |
| Scotland | +4 | +14 | +14 | -13 | +6 | +21 | +8 | +10 |
| Wales | +26 | +16 | +9 | +7 | -6 | +16 | -7 | +15 |
| UK | +18 | +21 | +17 | +4 | +15 | +14 | +6 | +4 |



REGIONAL PERSPECTIVE

The net balance incorporates recent workloads, expected workloads and enquiries. It shows the difference between those reporting higher and those reporting lower.

- Number** = balance
-  **Green arrow** = Net balance increase compared to previous quarter
-  **Red arrow** = Net balance decrease compared to previous quarter



About the Federation of Master Builders (FMB) and the State of Trade Survey

For more than 20 years the FMB State of Trade Survey has monitored key indicators and predicted future short-term developments in the UK construction industry. It is the only survey of its kind to focus exclusively on small and medium-sized (SME) firms throughout the construction sector. The survey is dispatched to a rolling stratified sample of 2,000 FMB members each quarter. Around 300 responses are received and they are weighted according to turnover.

The typical firm responding is either a general builder or building contractor directly employing ten or fewer people, and turning over between £100,000 and £500,000 per annum. Results are generally reported as percentage balances, as results from qualitative surveys traditionally are. This is the difference between the percentage of respondents stating 'higher' and those replying 'lower' to questions. The magnitude of the balance does not indicate the scale of the change. Instead, the larger the balance, the greater the number of respondents stating either 'higher' or 'lower'.

The FMB is the largest trade association in the UK building industry. Established in 1941 to protect the interests of SME building firms, the FMB is independent and non-profit-making, lobbying continuously for members' interests at both national and local levels. The FMB is a source of knowledge, professional advice and support for its members, providing a range of modern and relevant business services to save them time and money. The FMB also offers practical advice and support to the general public on choosing and working with a builder.

For more information about the FMB please visit: www.fmb.org.uk

For more information about the FMB State of Trade Survey please contact Sarah McMonagle at the Federation of Master Builders via **020 7025 2901** or SarahMcMonagle@fmb.org.uk.



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