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MEDIA RELEASE

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CHANGE PROGRAMME UNDERWAY AT LINCOLNSHIRE CO-OP

Community retailer Lincolnshire Co-op is undergoing a programme of business transformation to ensure it's sustainable in the long-term for the benefit of its colleagues, customers, members and communities.

The independent co-operative, which trades in Lincolnshire and surrounding counties, **employs over 2,770 people** and operates more than **200 trading sites** including food, pharmacy, post offices, travel branches and funeral homes. It's owned by its 300,000 members and runs an extensive community support programme.

Due to local community need, Lincolnshire Co-op's business strategy Purpose Beyond Profit 2030 includes a new focus on healthcare and housing, as well as substantial investment in systems and technology to make the Society more efficient.

In the first six months of the Society's financial year, economic conditions and significant rising costs have seen the organisation's turnover fall by 1.2% and it's trading profit (EBITDA) reduce by 35%.

Investments and changes to the way the business operates will help drive trading profit back up over the coming years, helping to sustain the Society's services, as well as its membership and community support programmes.

The Society employs around **300 people** in the Support Centre in Lincoln. It has recently been in consultation with 52 colleagues about proposed changes to their roles.

Working with union Usdaw, through a period of consultation, the Society has been able to minimise compulsory redundancies to **fewer than 10**.

Lincolnshire Co-op runs a pharmacy warehouse in Lincoln, which **employs 80 people**. One part of the warehouse's work is to supply prescription medication to the co-op's pharmacy branches.

The Society is proposing moving the supply of prescription medication to existing third-party suppliers which already make deliveries to its pharmacies. A collective consultation has started with **42 colleagues**, on a proposal to **remove 27 roles**. The Society is working with its union Usdaw to explore all options and mitigate compulsory redundancies. No other areas of the warehouse are involved in this process.

As well as proposed operational changes, Lincolnshire Co-op has also made changes to its property portfolio to enable a future investment focus on healthcare and housing. Ownership of the Waterside Shopping Centre in Lincoln was transferred in full to its partner, Wykeland Group, in May.

Mosaic Digital Hub, the co-working space on Silver Street in Lincoln, is being marketed for sale alongside the rest of the Thomas Parker House building. The Society is looking for a new operator to develop the Mosaic facilities and the unused space in Thomas Parker House even further.

"Many businesses across the UK are experiencing challenges – and Lincolnshire Co-op is not immune to that," said Alison Hands, CEO.

"Our costs continue to rise, including significant increases in the National Living Wage and National Insurance, and in the latest half year financial results we reported that our turnover and trading profit are both down.

"However, we do have a strong balance sheet and reserves, as well as an investment plan which supports growth of our business to ensure we are able to serve our communities for many, many years to come.

“This plan includes new technology such as electronic shelf edge labels and self-checkouts in food stores, and improved IT systems across all our business areas. We’re also developing future areas of our business in healthcare and housing and the refocus of our property portfolio is part of that work.

“To enable us to achieve our plan, we also have to make sure we are managing our costs carefully, balancing profitability as well as alignment with our strategy and community purpose, and our future direction and growth.

“It does mean having to take difficult decisions, including reviewing our ways of working. These are processes that are never easy, and we’d like to thank our teams for their professionalism and support for each other during this time.”

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CONTACT DETAILS NOT FOR PUBLICATION

Notes to editors:

1. **Lincolnshire Co-op** is an independent co-operative society. Its purpose is to bring together ideas, energy and resources to make life better in communities. It has around 300,000 members and around 2,700 local colleagues in Lincolnshire and the surrounding counties and an elected board of directors who oversee the business.

The society provides **valued services** and supports the **local economy** from outlets across its trading area including food stores, filling stations, post offices, travel branches, funeral homes, a florist, a crematorium and community libraries. It also cares for people’s **health and wellbeing** through its pharmacies and support for a network of health walks. Local good causes benefit through its Community Champions scheme.

As well as its trading outlets, Lincolnshire Co-op owns properties, from flats and houses to commercial premises. The society brings land and buildings back into use to create attractive environments. With Lincolnshire Co-op as landlord, rents stay local and are invested in schemes that benefit the community.