



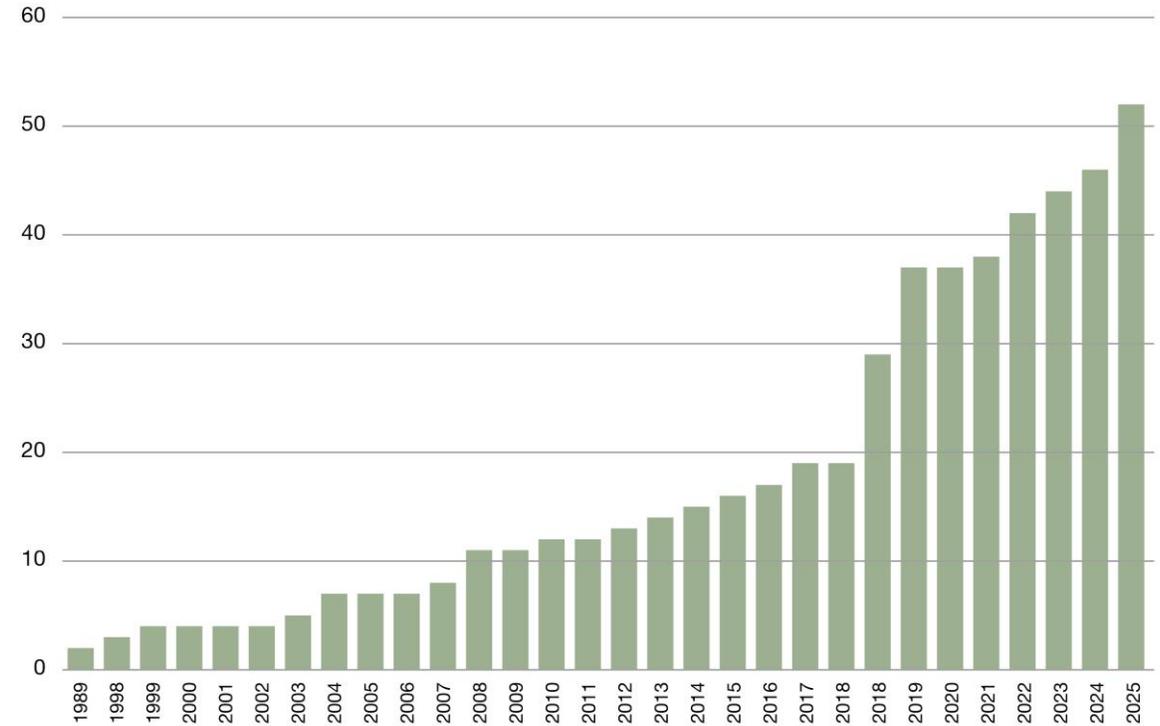
36 years experience shared



The Blue Diamond story



Number of garden centres



Our aim – to be the undisputed industry leader



Scale – top three in 2023



TURNOVER £330m

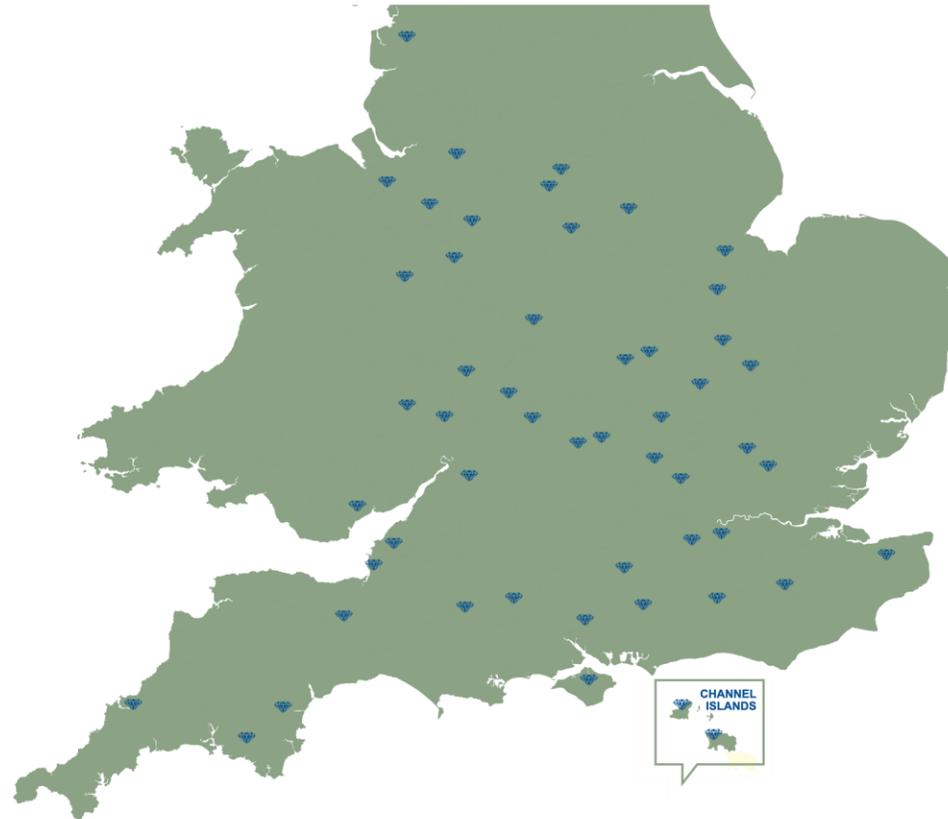


TURNOVER £260m



TURNOVER £162m

UK locations



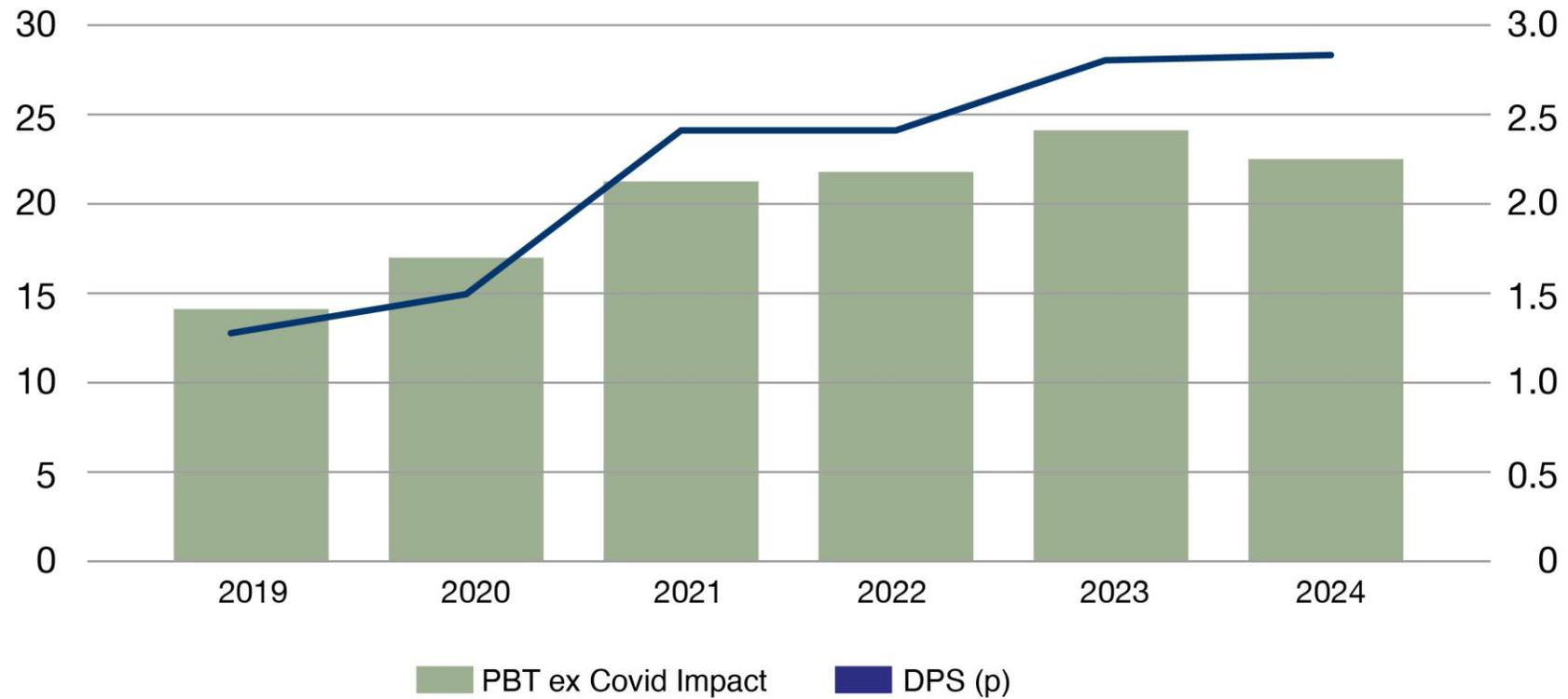
Quality of offering



A strong history of growth



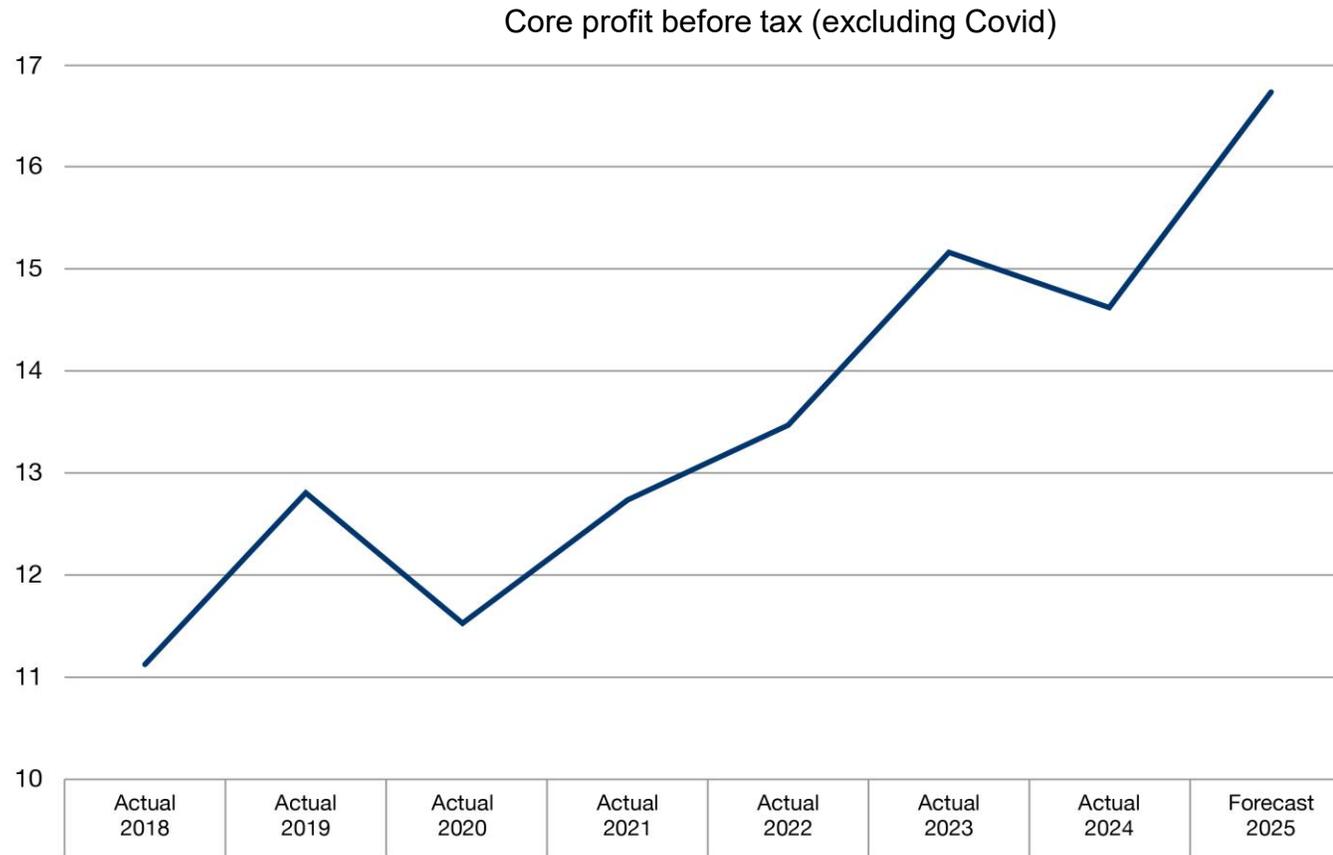
Profit and dividend history



How do we grow profits?



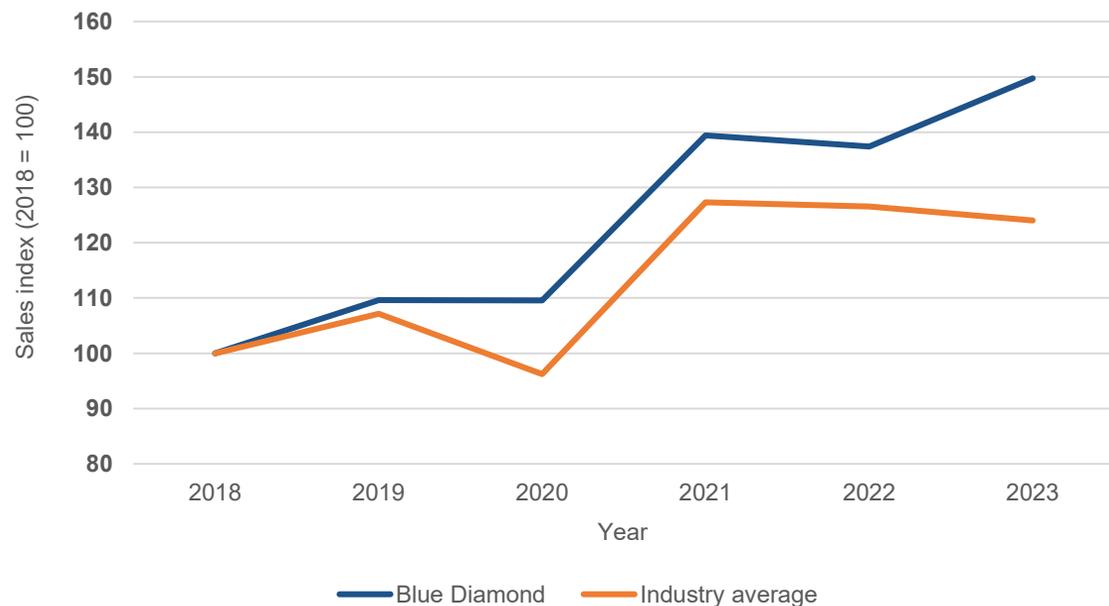
Driving LFL profit in the core business (pre-Wyevale acquisitions) – up nearly 40% in five years



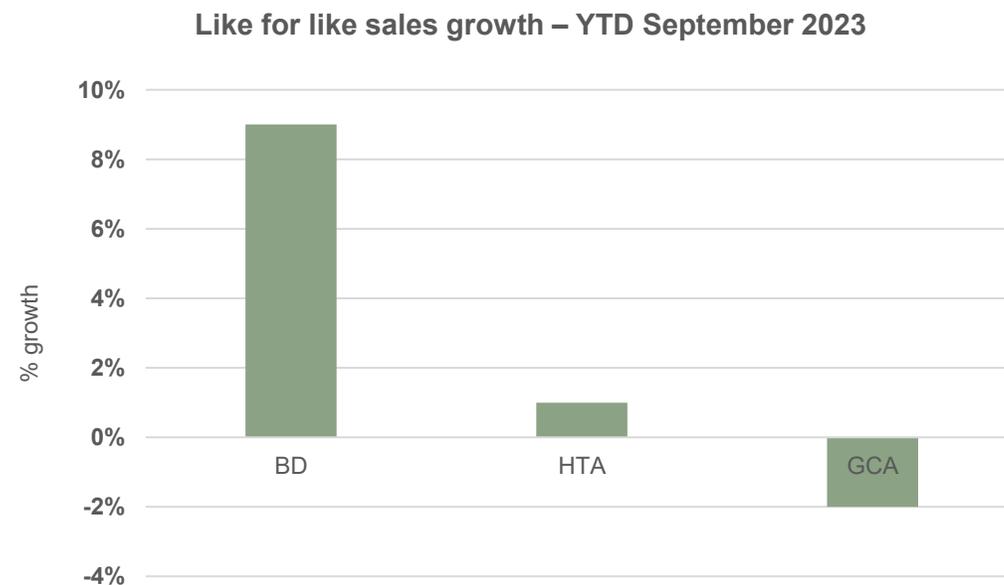
Performance against the market



Blue Diamond vs the market



GCA and HTA data

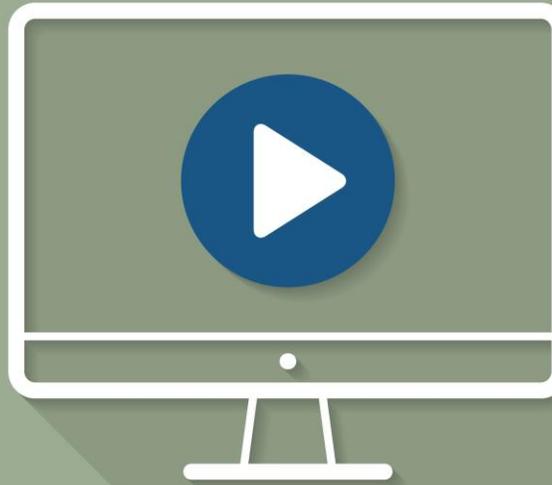


Blue Diamond vs benchmark

The Blue Diamond proposition



Click to see our
Blue Diamond experience



Eight businesses,
not one business.

Eight pillars are stronger.

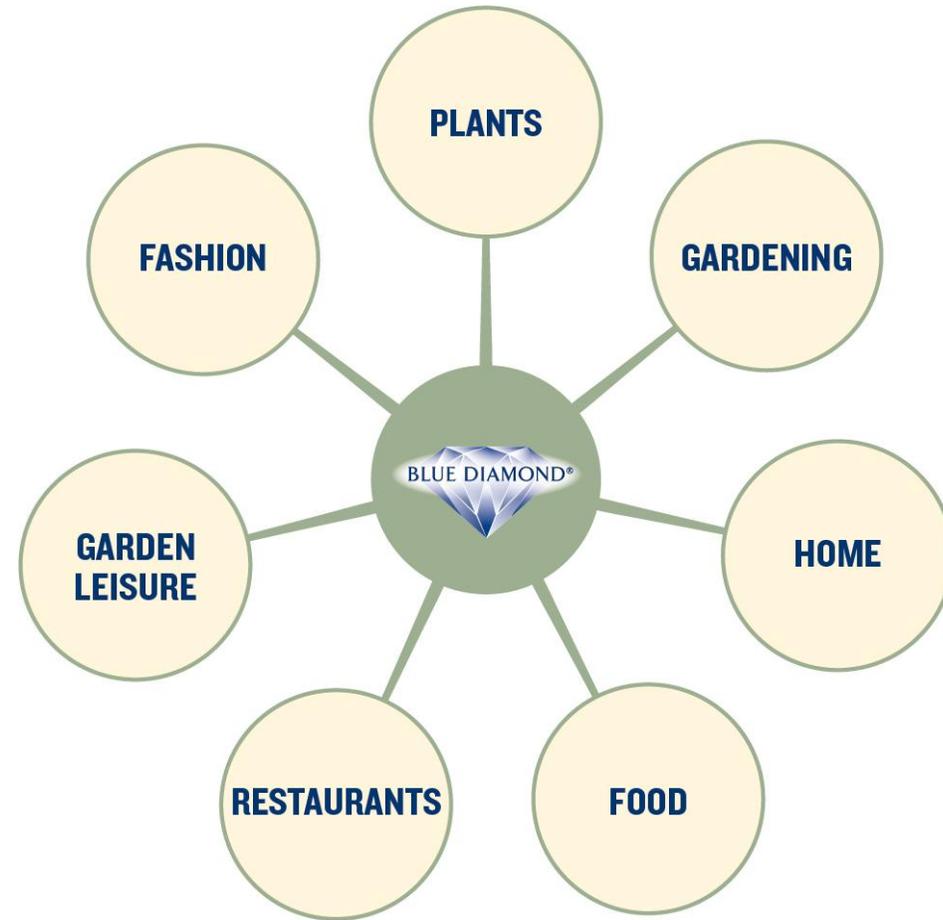
Stronger structure = stronger business.



The Blue Diamond gross profit breakdown



DEPARTMENT	PROFIT £
PLANTS	31 million
GARDENING	31 million
FASHION	19 million
HOME	19 million
CHRISTMAS	10 million
GARDEN LEISURE	10 million
FOOD	7 million
RESTAURANTS	46 million (Sales 60 million)



Flat corporate structures with a jack-of-all-trades, master-of-none approach.

At best

limits opportunity,

at worst

the business collapses.

Flat corporate structures create weak businesses, stifle creativity and entrepreneurship.





Vertical ownership means employees can deliver an outcome/result.

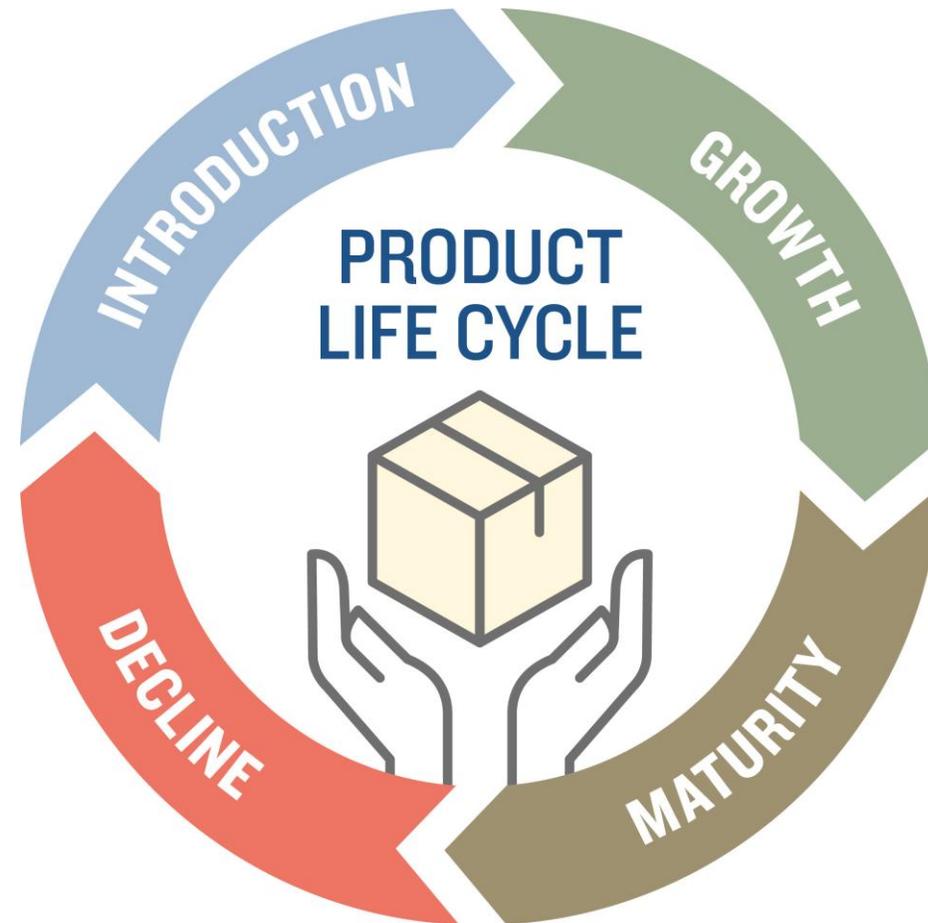
Ownership builds energy and engagement – energy becomes infectious.

This creates the glue that binds and builds a great team.

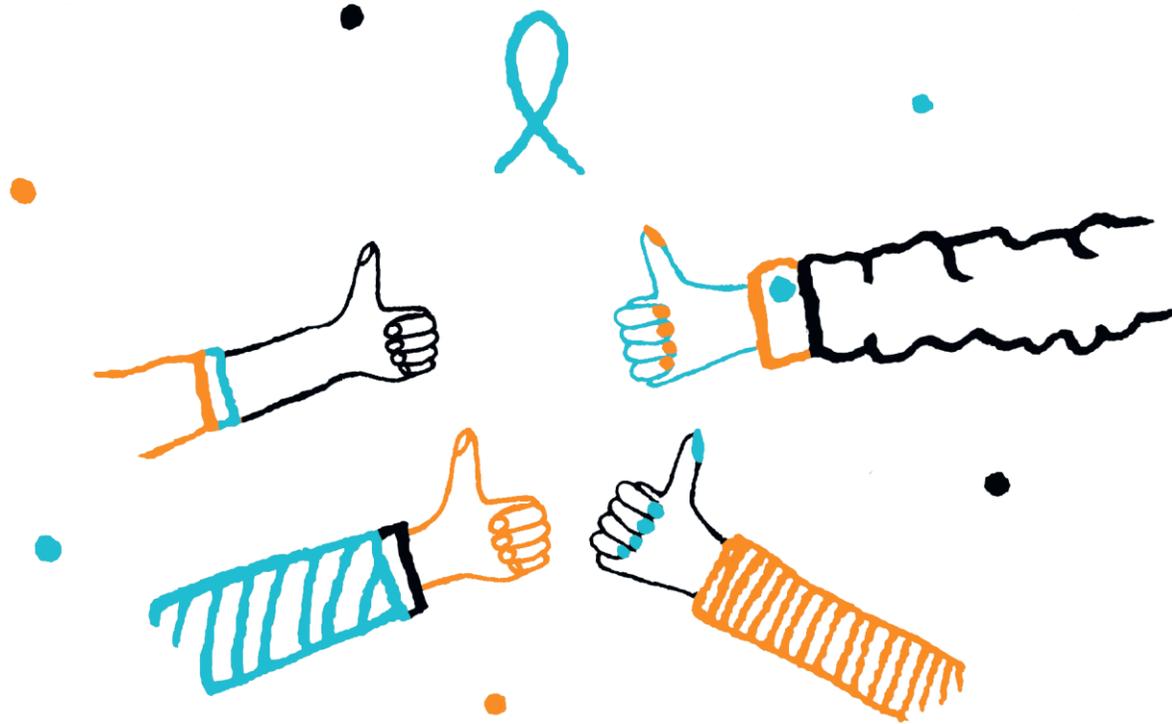
Vertical ownership – avoid layers



Buyers should own
the product cycle,
I have category managers
NOT buyers



Buying is a collective decision, not an egocentric decision



Build roles around people,
not people around roles.
Define their ability then the role
and gradually create
all the pieces to complete
the business puzzle.



No true ownership is enabled without commercial visibility



Focus every member of your team on owning and delivering the best retail standards,

Ensure your customer conversion is measurable this drives higher sales/profits. Focus on conversion not sales there is an important difference.

YTD 30-September 2023 Potential Opps - ALL		01 Jan 2023-30 Sep 2023 01 Jan 2022-30 Sep 2022 01 Jan 2021-30 Sep 2021 01 Jan 2019-30 Sep 2019		Profit BPI Rank													Customer Numbers			Cash Profit																								
Dept1	Branch	Additions	Opportuni	Uplift	2023	2022	2021	2019	2023	2023	2023	2022	2021	2019	Profit BPI	Profit BPI	Profit BPI	Profit BPI	Actual BPI	2023	2022	2021	2019	2023	2022	2021	2019	2023	2022	2021	2019	2023	2022	2021	2019	2023	2022	2021	2019					
		needed to	Dept2	From	BPI Rank	BPI Rank	BPI Rank	BPI Rank	Rank	Profit BPI	% 2023 vs 2022	% 2023 vs 2021	% 2023 vs 2019	Cash Profit	Custs vs 2022	Custs vs 2021	Custs vs 2019	2023 Profit	2022 Profit	2021 Profit	2019 Profit	2023 Profit	2022 Profit	2021 Profit	2019 Profit	2023 Profit %	2022 Profit %	2021 Profit %	2019 Profit %	2023 Stock Value	2022 Stock Value	2021 Stock Value	2019 Stock Value											
1	FASHION ST PETERS	8,198	0	1	1	1	1	1	1	3,545	3,512	3,562	2,812	2,579	-1%	25%	36%	-7,575	150,845	-3%	529,771	556,649	479,634	425,039	-26,879	-5%	10%	25%	168,830	166,394														
3	FASHION MERE PARK	5,558	0	2	37	35	28	2	2	3,828	3,254	3,392	3,392	3,392	731%	731%	731%	254,473	88,901	106%	289,282	16,915	16,915	16,915	272,367	1610%	1610%	1610%	1610%	111,376	32,171													
3	FASHION BRAMBRIDGE	2,366	0	3	2	7	11	4	3	3,196	2,960	2,778	1,505	1,211	7%	97%	144%	24,899	137,026	1%	405,581	375,464	203,871	162,613	30,116	8%	99%	149%	127,538	73,560														
7	FASHION EAST BRIDGFORD	6,533	27,844	5,912	4	3	2	3	3	3,449	2,932	2,703	1,824	1,877	8%	56%	56%	54,317	236,723	6%	694,139	604,328	412,755	396,761	89,811	15%	68%	75%	220,851	244,014														
3	FASHION GROSVENOR	25,674	30,981	3,613	5	4	4	4	4	3,033	2,793	2,671	1,828	1,594	5%	53%	75%	22,683	184,741	4%	516,039	472,772	334,811	305,130	43,267	9%	54%	69%	178,401	172,745														
1	FASHION MELBOS	2,834	15,717	8,500	6	13	28	5	5	3,137	2,775	2,572	1,259	0,153	8%	120%	171%	30,460	150,885	9%	418,076	355,664	196,525	20,745	63,413	18%	113%	191%	171,557	175,684														
1	FASHION SPRINGFIELDS	1,980	11,311	0	7	5	5	3	6	3,483	2,755	2,588	1,593	1,665	6%	73%	65%	16,500	99,109	7%	272,998	239,582	124,225	144,258	33,416	14%	120%	89%	90,192	90,306														
1	FASHION BLACKDOWN	5,622	11,703	0	8	43	43	7	7	3,216	2,695	-0.002	-0.002	-0.002	1751666%	1751666%	1751666%	252,585	93,687	79%	252,441	-80	-80	-80	252,521	313925%	313925%	313925%	109,973	-23														
1	FASHION NEWBRIDGE	19,990	16,758	23,425	9	8	28	24	8	2,695	2,593	2,355	5,089	5,525	10%	340%	394%	46,977	197,167	20%	511,279	386,395	99,541	82,674	124,883	32%	414%	518%	173,806	154,553														
1	FASHION PETERBOROUGH	23,776	31,636	0	10	40	41	44	6	4,421	2,476	0,120	0.009	-0.011	1962%	27589%	23393%	187,334	79,530	37%	196,881	6,961	561	-1,075	189,919	2728%	35015%	18416%	115,470	0														
1	FASHION LE FRIQUET	4,940	0	11	7	2	5	13	2	2,565	2,343	2,371	1,866	1,471	-1%	24%	59%	-3,636	127,090	-1%	297,716	304,949	249,917	200,602	-7,233	-2%	19%	48%	107,577	107,447														
1	FASHION BICESTER AVENUE	0	12	11	6	7	13	7	13	2,218	2,295	2,101	1,527	1,336	9%	50%	72%	40,670	209,714	5%	481,381	418,141	276,426	232,237	63,240	15%	74%	107%	156,790	156,202														
1	FASHION TRELAWNEY	7,652	0	13	14	9	9	13	13	2,323	2,290	1,995	1,404	1,289	15%	63%	78%	23,371	99,868	5%	228,554	189,062	135,602	138,354	39,592	21%	69%	85%	69,738	65,376														
7	FASHION EVESHAM	5,209	3,319	1,186	14	10	8	15	13	2,352	2,253	2,125	1,421	1,061	6%	59%	112%	18,205	142,643	2%	321,380	296,630	193,469	151,984	24,750	8%	66%	111%	105,228	107,439														
7	FASHION REDFIELDS	9,726	24,657	756	15	9	11	6	12	2,448	2,247	2,133	1,321	1,348	5%	70%	67%	23,153	202,408	8%	454,885	399,729	264,967	282,624	55,157	14%	72%	61%	152,229	156,242														
7	FASHION ENDSLEIGH	25,499	22,423	15,226	16	16	19	13	13	2,466	2,131	1,942	1,086	0,824	10%	96%	159%	30,478	161,042	5%	343,216	297,649	167,829	119,173	45,567	15%	105%	188%	141,921	145,001														
7	FASHION TRENTHAM	40,421	26,548	0	17	13	10	10	15	2,513	2,094	2,020	1,339	1,246	4%	56%	68%	19,414	262,848	0%	550,295	531,626	340,504	327,165	18,669	4%	62%	68%	181,677	179,571														
1	FASHION COTON ORCHARD	10,175	0	18	18	17	13	18	20	2,631	2,048	1,831	1,082	1,092	12%	89%	88%	29,793	137,394	10%	281,340	228,660	140,280	128,044	52,680	23%	101%	120%	72,814	57,132														
2	FASHION WYEBRIDGE	5,506	14,470	0	19	15	14	12	17	2,284	2,033	1,966	1,245	1,136	3%	63%	79%	6,156	91,385	-1%	185,817	182,081	106,053	86,611	3,736	2%	75%	115%	64,147	60,654														
1	FASHION SANDERS	18,474	12,811	0	20	17	38	41	19	2,130	1,925	1,889	0,990	0,005	2%	203%	42264%	6,147	170,943	8%	329,111	299,901	13,370	723	29,210	10%	2862%	45992%	123,991	110,899														
1	FASHION ORCHARD PARK	1,732	8,349	0	21	20	15	14	20	2,081	1,906	1,624	1,100	1,067	17%	73%	79%	24,849	88,312	5%	168,293	136,204	95,780	89,294	32,088	24%	76%	88%	60,938	53,989														
1	FASHION total	0	0	0	0	0	0	0	0	2,223	1,878	1,645	1,006	0,831	14%	87%	126%	1,362,160	5,836,885	6%	10,961,808	9,015,971	5,556,721	4,421,949	1,945,837	22%	97%	148%	4,105,183	3,371,435														
1	FASHION CADBURY	48,757	60,948	29,416	22	12	12	8	18	2,260	1,847	2,028	1,313	1,315	-9%	41%	40%	-44,018	242,362	8%	447,525	454,564	305,334	294,868	-7,039	-2%	47%	52%	180,006	170,913														
7	FASHION HEREFORD	347	10,511	0	23	21	37	32	22	1,844	1,843	1,529	0,115	0,067	21%	1505%	2652%	30,899	98,460	2%	181,460	147,452	10,683	4,856	34,008	23%	1599%	3637%	86,451	73,936														
7	FASHION DERBY	11,126	17,012	0	24	19	20	16	22	2,056	1,777	1,639	982	936	8%	81%	9%	22,266	160,547	1%	285,326	260,088	171,708	154,401	25,238	10%	66%	85%	92,791	101,926														
7	FASHION GREAT AMWELL	77,879	78,707	15,572	25	35	29	26	16	1,994	1,736	0,640	0,557	0,471	17%	212%	268%	215,945	196,980	-3%	341,928	129,938	99,484	113,756	211,991	163%	244%	201%	157,227	100														
1	FASHION CHATSWORTH	8,875	8,406	0	26	28	34	34	25	1,802	1,616	1,129	0,451	0,352	31%	25%	303%	59,696	154,444	12%	349,521	169,397	53,206	5,842	80,123	47%	369%	4171%	82,427	115,487														
1	FASHION PERCY THROWERS	1,403	11,114	0	27	23	19	17	27	1,650	1,499	1,484	1,011	0,879	1%	48%	71%	2,356	154,322	7%	231,266	214,146	146,088	111,868	17,220	8%	58%	107%	76,754	92,441														
1	FASHION CHATSWORTH	2,483	14,983	0	28	26	21	18	27	1,550	1,467	1,307	0,947	55%	73%	12,055	75,282	2%	110,433	96,416	71,818	66,332	14,018	15%	54%	66%	44,171	36,813																
1	FASHION TRIDGEMERE	51,954	39,271	0	29	22	18	31	25	1,692	1,466	1,503	1,015	0,993</																														

But be ready to dive into the detail

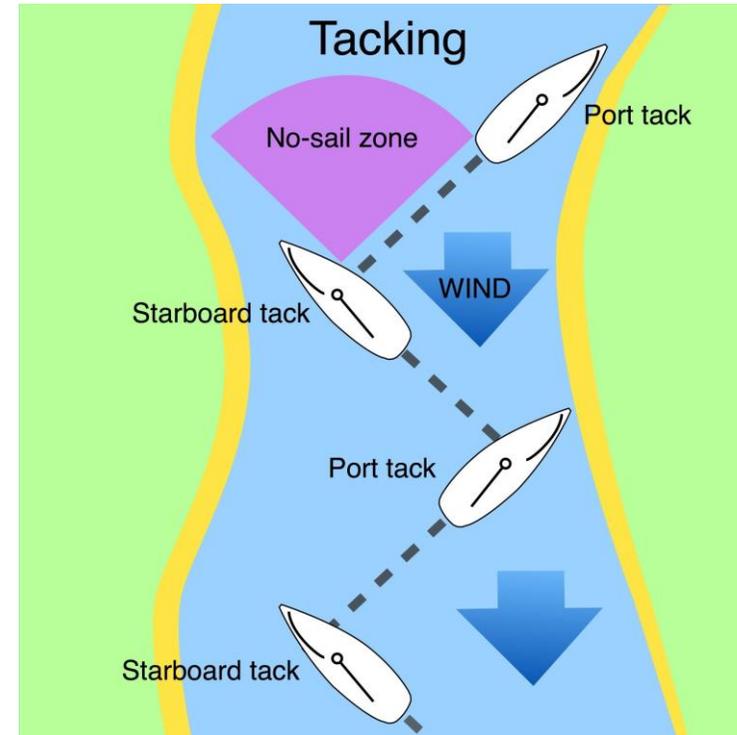


Stick to your plan, your vision, make sure you have one and can articulate it!



Leave tacking to sailing boats

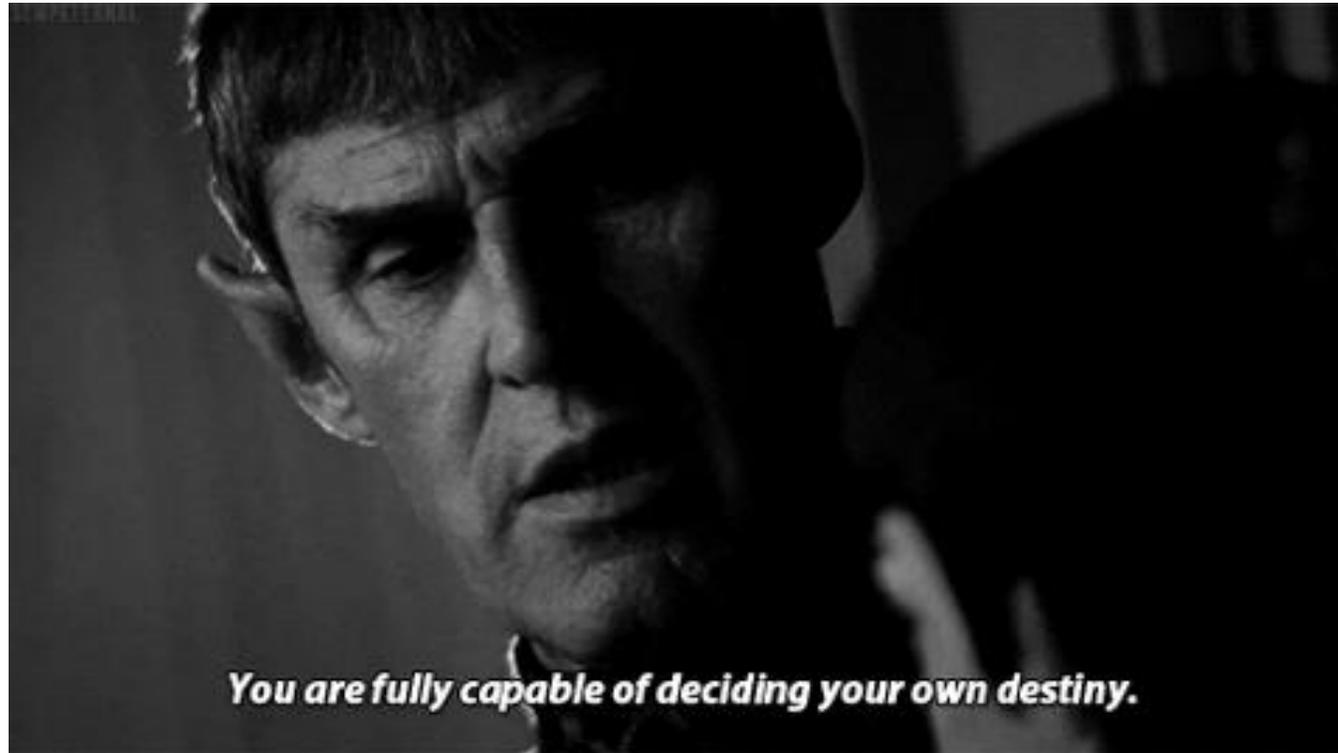
- Causes loss of progress
 - Confusion
 - Doubt
- Weakens loyalty



Leave tacking to sailing boats, otherwise you lose good people!



Don't consult. Deliver a point of difference for your customers



Don't leak profit, it sinks businesses,
particularly when economic waters are choppy



Mind the *profit* gap!



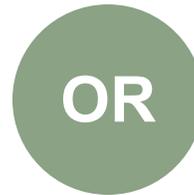
Down the Drain

Define your target customer



Targeting a value-conscious consumer, driving volumes with a fiercely market-competitive offer. Often associated with lower SKU's, entry-level products and lower service levels.

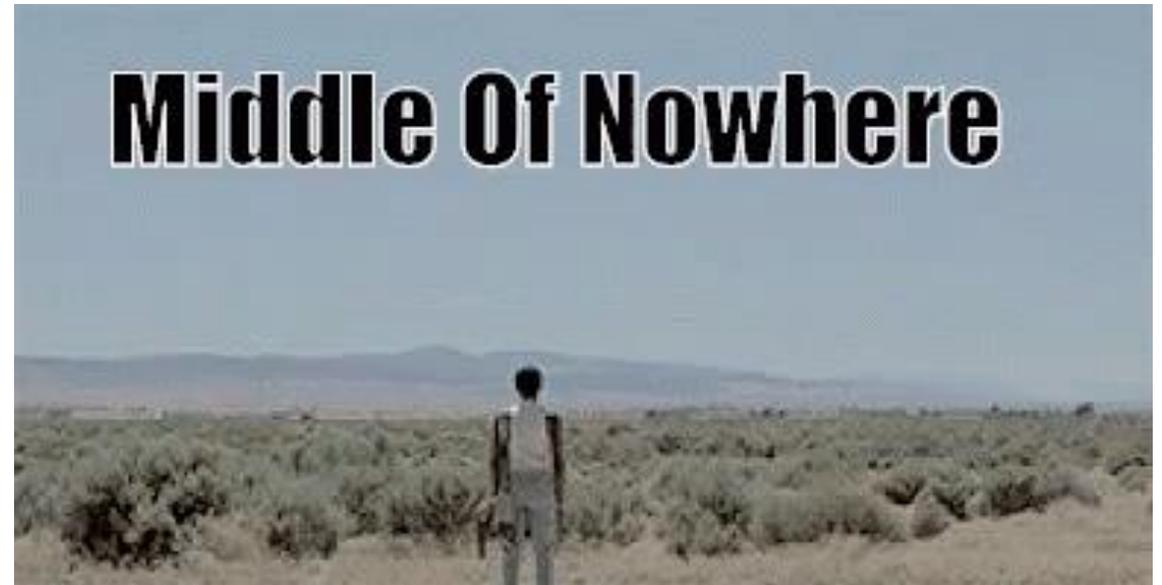
This model equals success



Target consumers with higher disposable incomes, who are looking for aspiration and a point of difference. The most relevant value is perceived, determined by quality divided by price.

**This model equals success
BD model**

Being in the middle limits your growth



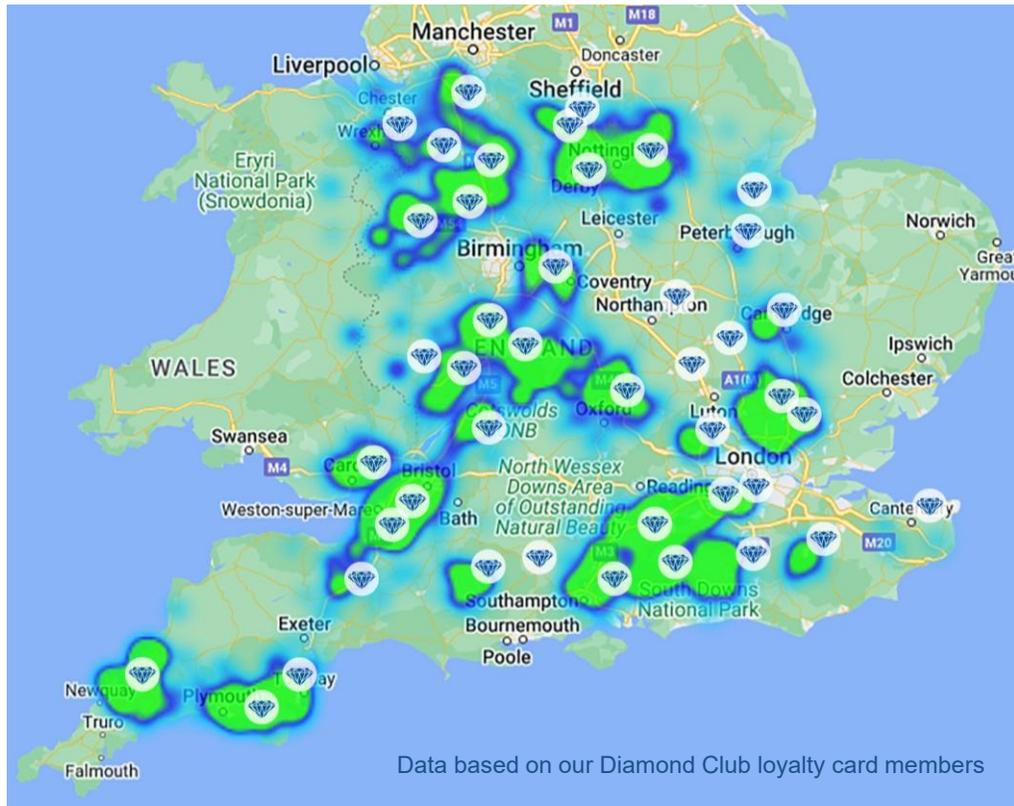
Deliver emotion as well as profit per square foot



AB1s – the perfect Blue Diamond customer demographic



Concentrations of AB1 Diamond Club members around our garden centres



Data based on our Diamond Club loyalty card members



Blue Diamond
Garden Centre



High AB1 member
concentration



Medium AB1 member
concentration



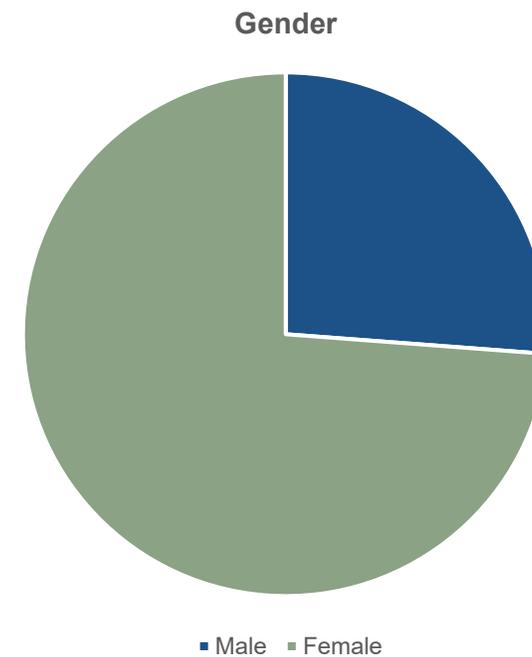
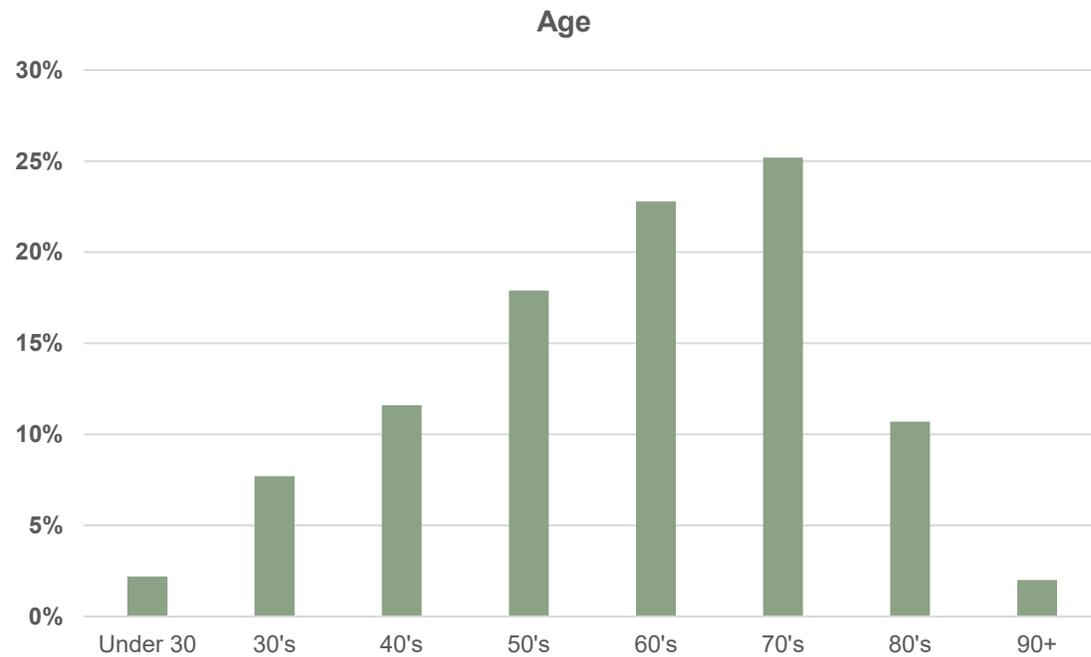
Low AB1 member
concentration



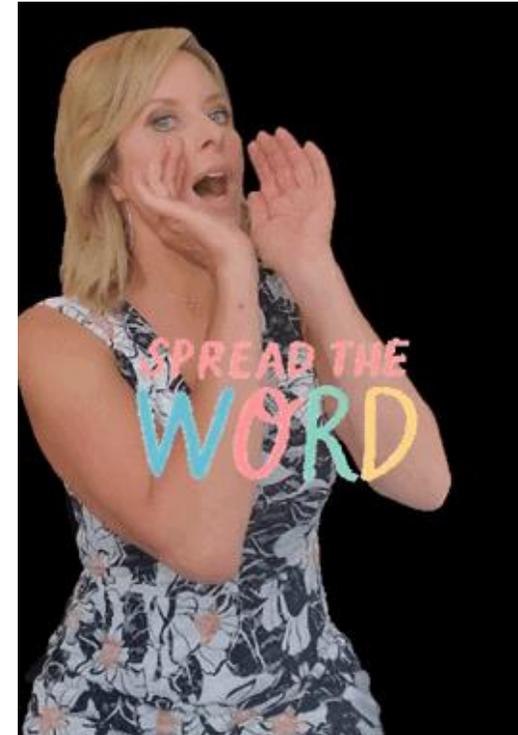
Basket spend has increased by
£13.90 or 64% (£28.63 – £46.95)
between 2016 – 2023



Breakdown of membership age and gender



Best form of marketing is customer satiation



Creating profit from the Wyevale acquisitions



BRANCH	GROSS PROFIT		
	2023 PROFIT £	2018 PROFIT £	PROFIT % 2023 vs 2018
MELBICKS	3,349,330	1,382,287	142%
CARDIFF	3,257,537	1,192,683	173%
SANDERS	3,413,628	1,575,709	117%
NAILSWORTH	1,630,555	716,883	127%
ENDSLEIGH	3,211,193	1,359,414	136%
BICESTER AVENUE	4,055,315	1,484,928	173%
PERCY THROWER'S	2,805,863	1,170,616	140%
CADBURY	4,612,958	2,024,440	128%
WEYBRIDGE	1,549,780	692,888	124%
TOTAL	27,886,159	11,599,849	140%

BRANCH	GROSS PROFIT		
	2023 PROFIT £	2019 PROFIT £	PROFIT % 2023 vs 2019
LOWER MORDEN	2,307,311	1,021,704	126%
RAKE	1,299,838	962,531	35%
TUNBRIDGE WELLS	1,742,446	785,873	122%
HEREFORD	1,820,713	853,385	113%
CANTERBURY	1,035,498	690,248	50%
BRIDGEMERE	3,338,748	1,547,326	116%
WORCESTER	1,152,039	559,219	106%
TOTAL	12,696,593	6,420,287	101%

Adhere to the 'snowball of profit' principle



Low gearing and strong cash flow

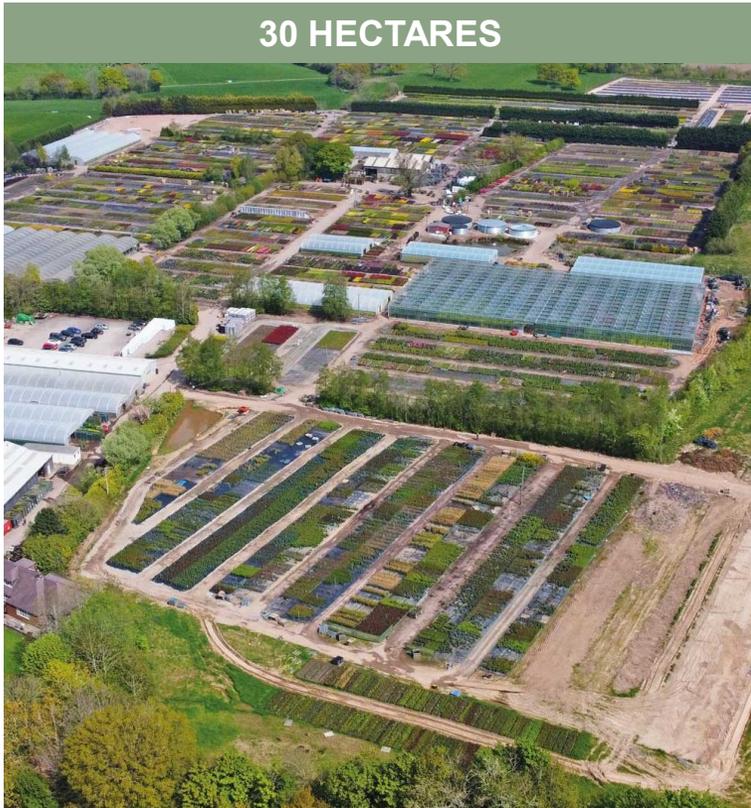
	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 ACTUAL
Net debt to EBITDA	1.7	0.2	0.1	0.9	1.0
Operating cash flow (excluding Covid)	£9.3m	£27.2m	£5.1m	£12.3m	£27.9m

Home-grown plants from our nurseries



Our flagship Bridgemere Nursery

30 HECTARES



Five new nursery acquisitions

OVER 3.5 HECTARES



OVER 4 HECTARES



OVER 2.5 HECTARES



OVER 1.6 HECTARES



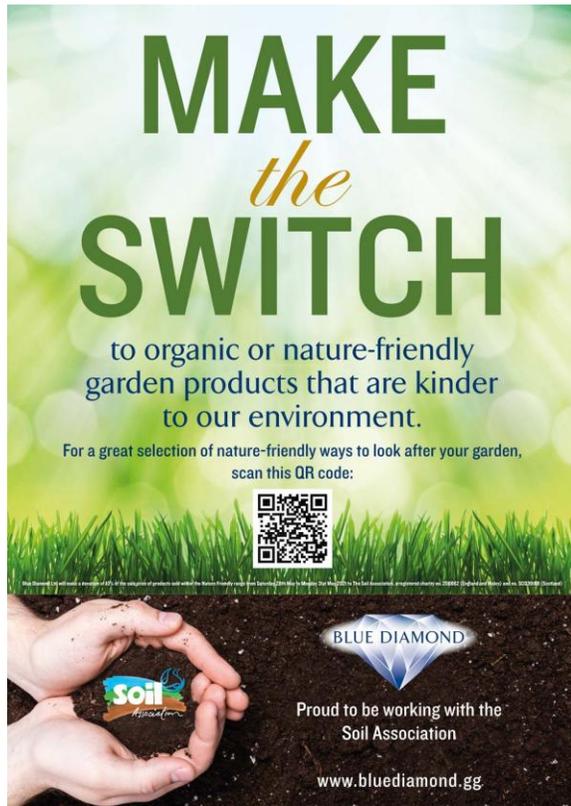
OVER 2.8 HECTARES



Blue Diamond and the National Trust



“Joining forces for nature-friendly gardening”



MAKE
the
SWITCH

to organic or nature-friendly garden products that are kinder to our environment.

For a great selection of nature-friendly ways to look after your garden, scan this QR code:



BLUE DIAMOND

Proud to be working with the Soil Association

www.bluediamond.gg



BLUE DIAMOND GARDEN CENTRES IN PARTNERSHIP WITH THE SOIL ASSOCIATION

The Soil Association is the charity that digs deeper to support a brighter future by transforming the way we care for our natural world. Since 1946, they've been helping everyone join forces with nature for the health of soil, animals, people and the planet.

Blue Diamond is the UK's premier garden centre group with 44 centres across the UK and Channel Islands. It owns a 75-acre nursery which grows and supplies plants exclusively for the Group. It also has its own brand of Fryer's Roses and is the proud owner of Bridgmere Show Gardens, a 6-acre collection of award-winning show gardens, including RHS Chelsea Gold medal winning gardens, which has just been awarded RHS Partner Garden status.

Joining forces for nature-friendly gardening

Blue Diamond and the Soil Association believe that by working together, we can make a difference for nature. Our joint aim is to make gardening an accessible activity for everyone, and to promote nature-friendly gardening.

For more information about our partnership and advice on how to garden in a nature-friendly way, visit bluediamond.gg/soil-association and look out for our Make the Switch campaign in Blue Diamond Garden Centres.



BLUE DIAMOND | **SOIL ASSOCIATION** | *Joining forces for nature-friendly gardening*



Blue Diamond winning at RHS Chelsea Flower Show 2024

