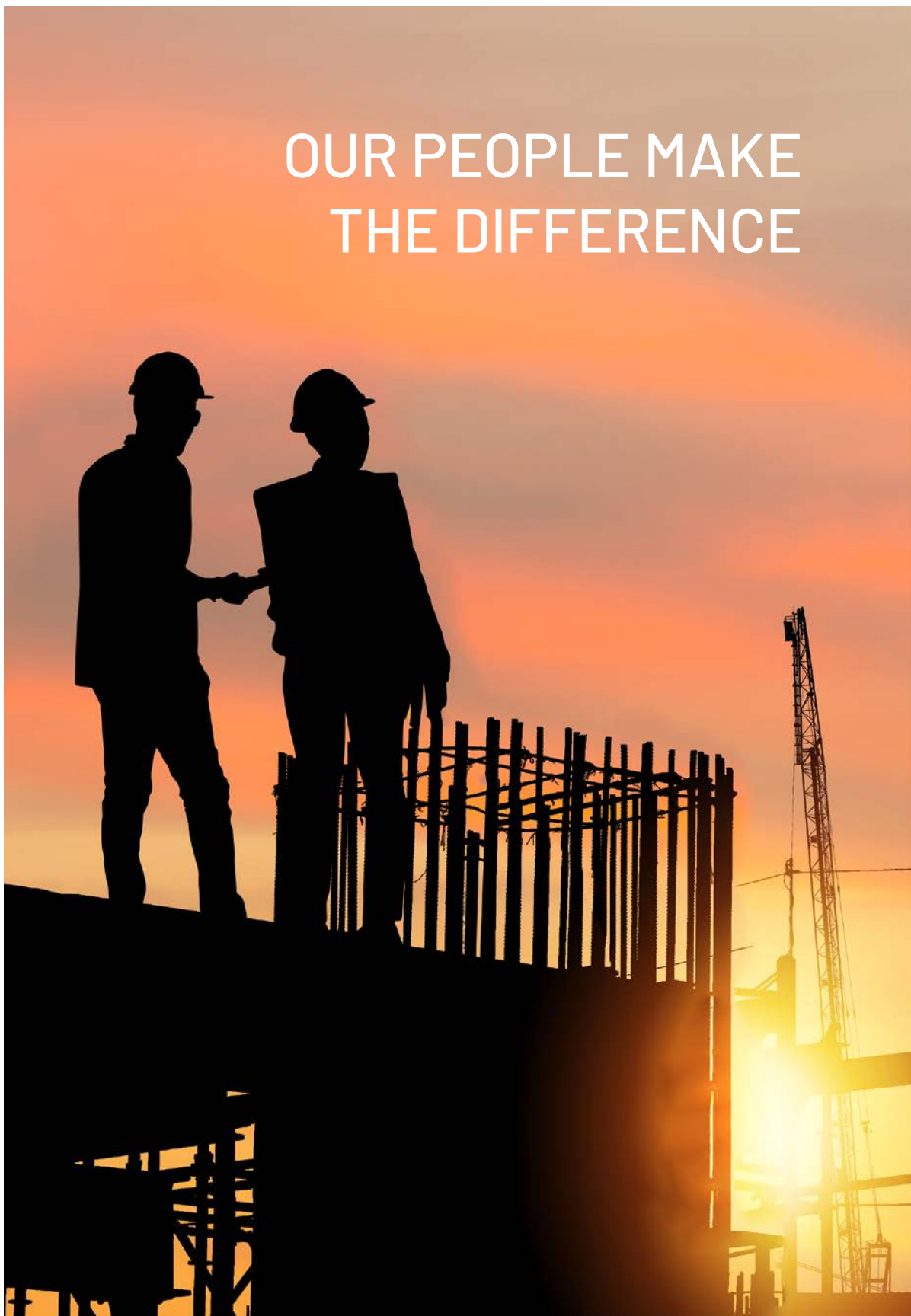


# OUR PEOPLE MAKE THE DIFFERENCE





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OUR PEOPLE MAKE THE DIFFERENCE

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FRANK VAN DE VEN, STEFAN VAN DE VEN AND PAUL VERVOORT  
BOARD OF DIRECTORS

# WITH DUE PRIDE

## INTRODUCTION BY THE BOARD OF DIRECTORS

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"IN 2021, AS A BUILDER AND DEVELOPER IN A SOCIETY STILL REELING FROM THE PANDEMIC, WE KEPT GOING. WE HAD OUR UPS AND DOWNS, THREATS AND OPPORTUNITIES, SUCCESSES AND DISAPPOINTMENTS. WHICHEVER WAY YOU LOOK AT IT, 2021 WAS A VERY TURBULENT YEAR. THE MAIN THING WE FEEL NOW, BOTH AS A BUILDER AND AN EMPLOYER, IS RELIEF AT GETTING THROUGH THE YEAR UNSCATHED."

Most importantly, the coronavirus caused our colleagues relatively few problems. While absenteeism increased, it remained relatively low in percentage terms. This success was partly the result of our taken measures, and partly because our fellow employees complied with these measures and their basic health. We were already incredibly proud of them, but 2021 reinforced our conviction that we work together very well as a family, even when we can't celebrate length of service anniversaries and other important events.

We have made some organizational changes. Our finance director withdraw from function and was succeeded by Paul Vervoort, who has been carrying out this important function since 1 May 2021. We still have access to Ben van de Meerakker's knowledge and experience as an adviser to the group's board of directors. Nieuwenhuizen Daandels Bouw BV left the group on 1 January 2021, and has gone its own way as an independent company led by its director and shareholder Edwin van de Langenberg.

Finally, our restoration and repurposing department has acquired a more prominent position within the business, and Herman Hooijmans has been appointed as its head, reporting directly to the board. This increased profile is amply deserved in view of the many successful projects it has carried out.

We hope you enjoy reading this annual report. It also contains the numbers that underpin our performance, and pictures of our most important projects in 2021.

Yvonne



Kim

## WHAT DO OUR COLLEAGUES THINK?

### BUSINESS CARD

"OUR RECEPTION IS OUR BUSINESS CARD, AND OFTEN THE FIRST CONTACT PEOPLE HAVE WITH US. WE FOUND THE PANDEMIC TOOK SOME GETTING USED TO: IT WAS QUIET, AND WE HAD RELATIVELY FEW VISITORS. A LOT OF MEETINGS AND DISCUSSIONS DURING LOCK-DOWN TOOK PLACE ON COMPUTER SCREENS, SO WE HAD LESS INVOLVEMENT WITH CLIENTS."

As a result, the nature of our work changed. Thanks to the new normal, we ended up working behind Plexiglas, and masks made it a bit harder to recognise our guests. Internally, too, everything changed. We tended to take our lunch breaks on our own, and while we still remembered birthdays and anniversaries, we didn't celebrate them.

Basically, it was a question of getting through on your own. We're glad that's all behind us, and we look forward to seeing you next time when visiting Erpseweg.

YVONNE VAN DUIJNHOVEN AND KIM VAN DEN BERG  
RECEPTIONISTS



*Frank*

## AMPLE OPPORTUNITIES

"WHAT A YEAR! I ENJOY LOOKING FOR PROJECTS, BUT I'M ONLY REALLY HAPPY WHEN THE FIRST PILE IS DRIVEN OR A NEW PROJECT STARTS. THAT'S TODAY'S PROBLEM."

There's more than enough work, but there's also increasing uncertainty about if and when projects will actually get going. I worry when clients take a long time to make decisions, or permits get delayed. To be quite honest, home working has slowed down the issuing of permits. Fortunately, we and our partners always manage to get everything together. For that reason, producing this annual report and looking back over the past year puts a smile on my face. We can be very proud of all the great projects that we've carried out, and the amazing results we've achieved, all of which create a firm foundation for the coming years. Our portfolio is also doing very well, and the pandemic is finally ebbing. There are plenty of opportunities, and we can continue into the years to come.

**FRANK VAN DE VEN**  
MANAGING DIRECTOR



*Paul*

## EVEN BETTER

"BEING PROMOTED WITHIN A COMPANY IS AN HONOUR. I'M PROUD TO HAVE BEEN THE GROUP'S NEW FINANCE DIRECTOR SINCE 1 MAY 2021."

When I was finance manager, I got to know to all the ins and outs of the company, and built relationships with all of my colleagues. Based on this knowledge and experience, I was more than ready to accept the board's request to succeed Ben van der Meerakker as finance director. My appointment took effect on 1 May 2021, though for obvious reasons there was no ceremony involved. But that's really not what it's all about. In my new role, I plan to maintain the company's excellent financial health, and make even more improvements if possible. We've made a lot of changes in terms of reporting, risk management, and stakeholder information, and these are making considerable demands on our people and systems. These functions will be further automated and professionalised in the near future, so the information will be even more reliable.

**PAUL VERVOORT**  
FINANCE DIRECTOR



Marcel

#### SALES DOWN, PROFITS UP

"OUR TURNOVER WAS LOWER THAN IN THE PAST THREE YEARS. THIS WAS PARTLY THE RESULT OF DIVESTING NIEUWENHUIZEN DAANDELS BV, AND POSTPONING A COUPLE OF LARGE DISTRIBUTION CENTRES AND RESIDENTIAL PROJECTS."

However, we achieved record profits, partly due to a number of exceptional items. Once again, it's important to note that no matter how accurate your figures are, they're simply a snapshot. If you look at longer-term trends, it's clear that things are going well for the company. Financially, it's in excellent health.

MARCEL VAN RIJBROEK  
FINANCIAL CONTROLLER

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#### SAFETY FIRST

"I STARTED AT THIS COMPANY SIX YEARS AGO. MY JOB WAS TO CONTINUE DEVELOPING OUR SAFETY POLICY, AND MAKE SURE THAT EVERYONE ON SITE WAS AWARE OF ITS IMPORTANCE IN THEIR WORK. BUT I ALSO HAD TO MAKE SURE THAT THE RULES WERE BEING COMPLIED WITH."

It often wasn't easy meeting people onsite for the first time. Sometimes I felt like a police officer who'd turned up at the wrong place at the wrong time, and was treated accordingly. Fortunately, this soon changed, and although I can still be critical, I really have become a member of the team.

The culture of safety has totally permeated the organization: it's not just some management hobby-horse, or a way to avoid being fined by the employment inspectorate. It's extremely important to each of us, and it's part of being professional. This is not just hot air: people really do put it into practice, and there have been hardly any accident-related absences in recent years. This is a great success, and a feather in the cap of all of us working in the construction industry.



Gert-Jan

GERT-JAN VAN DE VEN  
SAFETY OFFICER

Petra



Giel

## FAMILY CHALLENGES

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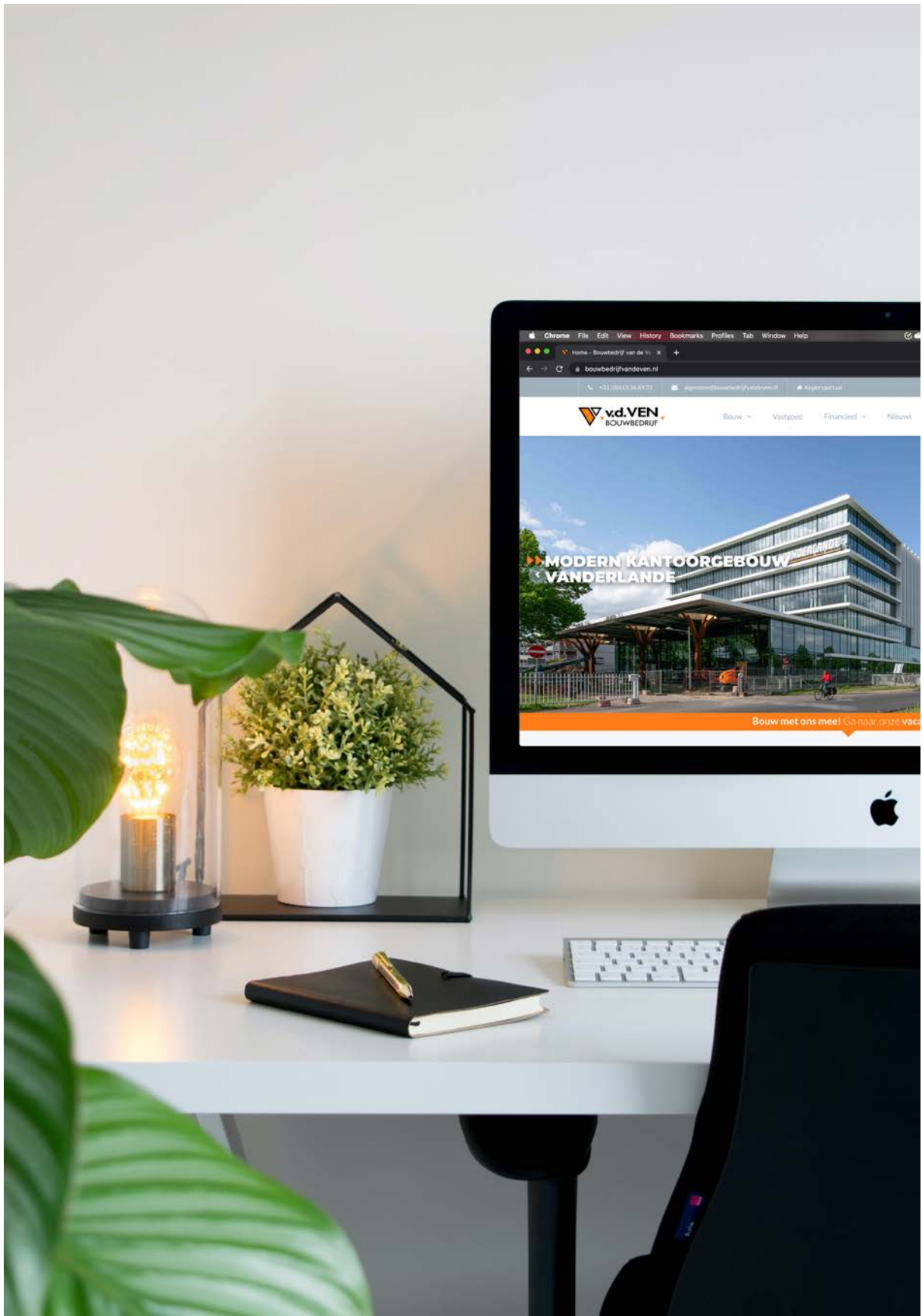
"OUR FAMILY OF CO-WORKERS GREW THIS YEAR, BUT WE ALSO LOST SOME MEMBERS WHEN WE DIVESTED NIEUWENHUIZEN DAANDELS BV. FINDING SUITABLY SKILLED PEOPLE TO REPLACE THEM IS A CHALLENGE AT THE MOMENT. FORTUNATELY, WE'VE TAKEN ON SOME VERY GOOD STAFF, AND WE'RE GOOD AT ENTHUSING YOUNG PEOPLE AND GETTING THEM ONBOARD. WE THINK THAT'S HUGE IMPORTANT."

The family gained twenty-four new members, and also lost eight who chose a future outside Van de Ven. Seven people celebrated 40, 25, or 12½ years with the company, which was well down on last year's sixteen, but maybe that was no bad thing since we weren't able to have proper parties.

We're working fanatically hard at liaising with the education sector, to sign up young people as they complete their education. And we're also working hard on diversity, though it's still difficult to attract women to construction contracting, simply because so few show an interest. However, we did manage to recruit a number of Dutch workers from immigrant backgrounds, which is a win for us and them. Ezmarai, Jehad, Marek, Piotr: welcome to the Van de Ven family.

Attracting young people has been one of our primary focuses in recent years, and will remain so in the future. It's never too early to get them excited about jobs in construction, which is why we invite elementary school classes to visit our sites. Work experience placements, specialist support for interns, and close links with secondary and tertiary education all help us to recruit the right people, and we also help them to develop successful careers by providing growth prospects, career support, and a family atmosphere.

PETRA WOUTERS AND GIEL VAN DE WEIJER  
HUMAN RESOURCES OFFICERS



## SUSTAINABILITY

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"OUR VISION OF WORK IS RADICALLY CHANGING, AND HUGE NUMBERS OF WORKERS NOT DIRECTLY INVOLVED IN THE PRODUCTION PROCESS ARE NOW WORKING FROM HOME. BUT MANY PEOPLE STILL PREFER TO BE TOGETHER IN THE WORKPLACE."



*Frank*

This, combined with increasing awareness of climate change, is dramatically altering the consensus about what a building should be. It must take account of the new environmental reality, while remaining an attractive and comfortable place in which to work.

The situation in Eastern Europe has made sustainability an even more acute problem. It's no longer acceptable to consume huge quantities of fossil fuels, and we must accelerate the transition to renewable energy. To us, this means two things: we need to place more emphasis on sustainability in our advice to clients, and we must also focus on it more in our own production process.

How do we deal with these challenges? How can we make workplace logistics more efficient, minimize waste, and use materials and applications that generate the biggest sustainability gains? Here again, we're working closely with our clients and their designers to achieve the best possible results.

FRANK SMITS  
DEPUTY DIRECTOR





# 03/ COMMERCIAL BUILDINGS

VANDERLANDE INDUSTRIES  
VEGHEL



#### VANDERLANDE OFFICE, BUILDING 60 - VEGHEL

CLIENT	Vanderlande Industries BV
SCALE	20,000 m <sup>2</sup>
ACQUISITION	Construction team
PERIOD	November 2019 to July 2021
ROLE	Main contractor, including electrical, sanitary, and mechanical installations
PROJECT MANAGER	Henry van Opstal
OPERATIONAL MANAGER	Jan Kanthers
PROJECT ENGINEER	Mark Wouters



Henry

"THIS PROJECT ACHIEVED A BREEAM ENVIRONMENTAL RATING OF 'OUTSTANDING', SO THE FULL FIVE STARS."

We completed it on budget and on time, and everything went very smoothly between the parties involved. I have to say the client eventually got more than they expected, partly thanks to the Covid pandemic. There was a big parking deck in the original plans, but because more people were working at home, this capacity was no longer needed and the original parking garage was enough. We eventually turned what would have been the deck into a sports field and athletics track for employees.

It was a win-win situation. We also had to install fewer piles because the deck no longer had to support the weight of all those cars, so the structure was lighter, and we spent the remaining budget on the sports facilities. We also agreed that the client, Vanderlande, could move in early and start working on the interior while it was still being built. So for example, the lifts were in use before the property was handed over. It all went perfectly.

HENRY VAN OPSTAL  
PROJECT MANAGER

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Jan

"THIS BUILDING IS ALL GLASS, FROM TOP TO BOTTOM. IT TOOK A BIT OF CREATIVITY ON THE PART OF MYSELF AND THE PROJECT MANAGER TO ACHIEVE THIS."

Apart from the glass, the most important things about this project were the concrete, the speed at which we worked, and the strict dimensioning, which was very important if the building was to be as modern as possible. We started with the concrete skeleton, and fourteen weeks later the building was wind- and watertight.

We built the scaffolding up as we built the skeleton, for safety reasons. This meant that we could install the façade and glass from the scaffolding. When we reached the fourth floor, we started fitting the glass on the second, and we did the same thing from the fifth to sixth floors. The whole building was sealed six weeks later. This project was something of a one-off for me, because I specialize in building big distribution centres.

JAN KANTERS  
OPERATIONAL MANAGER



### HESSING GREEN FUTURE - SEVENUM

CLIENT	Hessing BV
SCALE	63,500 m <sup>2</sup>
ACQUISITION	Tender
PERIOD	April 2021 to December 2022
ROLE	Main contractor including electrical, sanitary, mechanical, and cooling installation
PROJECT MANAGERS	Kees Fransen / Mark Hamers
OPERATIONAL MANAGER	Stephan van Schijndel
PROJECT ENGINEER	Kenny Kastelijn

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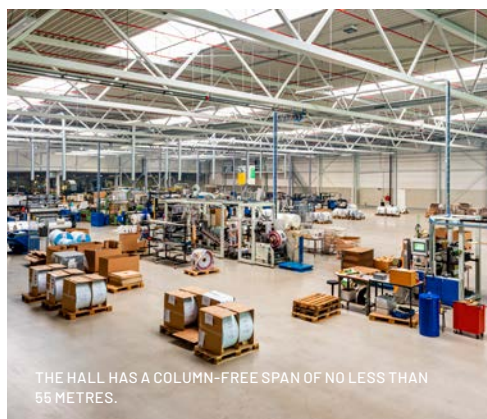
### VGE INTERNATIONAL - SCHIJNDEL

CLIENT	VGE International BV
SCALE	5,100 m <sup>2</sup>
ACQUISITION	Tender
PERIOD	September 2020 to April 2021
ROLE	Main contractor, installation coordinator
PROJECT MANAGER	Nick Hermans
OPERATIONAL MANAGERS	Bas Hartman / Roel van der Laan
PROJECT ENGINEER	Lars van Zoggel



## VAN TIENEN - ZEELAND

CLIENT	Van Tienen Vastgoed BV
SCALE	5,200 m <sup>2</sup>
ACQUISITION	Tender
PERIOD	October 2020 to July 2021
ROLE	Main contractor, installation coordinator
PROJECT MANAGER	Rob Gielis
OPERATIONAL MANAGER	Henk Zwinkels
PROJECT ENGINEER	Niek Schuijers



## OERLEMANS PLASTICS GIESSEN - EINDHOVEN

CLIENT	Opack Holding BV
SCALE	9,000 m <sup>2</sup>
ACQUISITION	Tender
PERIOD	December 2020 to July 2021
ROLE	Main contractor, installation coordinator
PROJECT MANAGERS	Mark Hamers / Chris van den Biggelaar
OPERATIONAL MANAGERS	Mike Verwey / Arjan van Dongen
PROJECT ENGINEER	Robert Vos



## VAN MAERLANT COLLEGE - 'S-HERTOGENBOSCH

CLIENT	Vereniging Ons Middelbaar Onderwijs
SCALE	6,360 m <sup>2</sup>
ACQUISITION	Tender
PERIOD	April 2021 to July 2022
ROLE	Main contractor, installation coordinator
PROJECT MANAGER	Jeroen Verhulst
OPERATIONAL MANAGER	Roel van der Laan
PROJECT ENGINEER	Niek Schuijers







# DISTRIBUTION CENTRES



*Kees*

# DISTRIBUTION CENTRES

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"DISTRIBUTION CENTRES ARE AN IMPORTANT PART OF OUR BUSINESS. WE'RE ONE OF THE NETHERLANDS' LEADING COMPANIES IN THIS SEGMENT OF THE MARKET."

This is particularly true of projects where the building and the logistics system are integrated. It's a complex process, because it takes a great deal of creativity and flexibility to coordinate all the parties involved. Even without the hierarchy of main contractor and subcontractor, where he who pays the piper calls the tune, our role as coordinator requires us to build successful, cooperative relationships with all our partners.

This requires not only inventiveness, but also stamina and, most importantly, the ability to put ourselves in other people's shoes.

**KEES FRANSEN**  
MANAGER, COMMERCIAL BUILDINGS





## PLUS - OSS

CLIENT	Plus Distributiecentra BV
SCALE	49,000 m <sup>2</sup>
ACQUISITION	Tender
PERIOD	June 2020 to April 2022
ROLE	Main contractor, including electrical, water, and mechanical installations, material handling, equipment coordination
PROJECT MANAGER	Toon van Hout
OPERATIONAL MANAGER	Erwin Maas
PROJECT ENGINEER	Thijs de Rooij



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*Toon*



"EACH PROJECT HAS ITS OWN CHALLENGES. NEW THINGS WE MUST TAKE INTO ACCOUNT, NEW WISHES, A DIFFERENT CLIENT, YOU NAME IT. EVERY PROJECT IS DIFFERENT AND THAT MAKES THE WORK SO FUN AND CHALLENGING."

This distribution centre wasn't a standard project either. For example, we had to take account of warehouse mechanisation, and there were lots of drains in the floors, which you don't normally get in a warehouse. We also had to take account of the pipes and cables everywhere, which meant our installers had to liaise closely with Witron, the company that carried out the mechanization.

We completed phase 1 in just over a year, in July 2021, which meant that the building was in place and Witron could start the mechanization. It's ultimately about working with all the stakeholders to achieve the best possible result for the client. In that respect, this project went very smoothly. We finished on schedule and budget, and we didn't get any complaints from the people at Witron, who are still working on mechanising the warehouse. That says something about the quality of our work. I'm pretty sure everyone involved is very satisfied.

**TOON VAN HOUT**  
PROJECT MANAGER



*Erwin*



THIS WHOLE 47,000-SQUARE-METRE DISTRIBUTION CENTRE WAS DESIGNED WITH A VIEW TO THE MACHINERY THAT WITRON, THE CONTRACTOR, WOULD EVENTUALLY BE INSTALLING. RACKS, ROBOTS, CRANES, THAT SORT OF THING.

There were a lot of details to think about when designing the building: it's not just a rectangular box with a flat floor. There were many differences in levels, including drains and other details that needed a lot of coordination. But this made it a very interesting project.

Another challenge was that it had to be completed within a relatively short timeframe, just over 18 months from groundwork to handover, so that Witron could carry on with the work. The building has three different roof levels with very big windows in the upper roof facades; they're four or five metres tall, at heights of between 18 and 25 metres. We fitted these while we were doing the shell, because once the roof panels were in place, we couldn't install the glass. There's also a beautiful glass staircase in the upper roof, and again the glass was fitted before the roof panel went on. I'd never done that before; it's the kind of thing that you have to think through in great detail on beforehand with everyone else involved.

**ERWIN MAAS**  
OPERATIONAL MANAGER



DOORNHOEK VASTGOED BV  
VEGHEL

#### DOORNHOEK DISTRIBUTION CENTRE - VEGHEL

CLIENT	Doornhoek Vastgoed BV
SCALE	10,000 m <sup>2</sup>
ACQUISITION	Construction team
PERIOD	August 2020 to April 2021
ROLE	Main contractor, including electrical, sanitary, and mechanical installations
PROJECT MANAGER	Kees Fransen
OPERATIONAL MANAGER	Arjan van Dongen
PROJECT ENGINEER	Robert Vos



THYSSENKRUPP MATERIALS NEDERLAND BV  
VEGHEL

#### THYSSENKRUPP BV WAREHOUSE - VEGHEL

CLIENT	ThyssenKrupp Materials Nederland BV
SCALE	4,540 m <sup>2</sup>
ACQUISITION	Tender
PERIOD	October 2021 to March 2022
ROLE	Main contractor, electrical and mechanical installation coordinator
PROJECT MANAGER	Rob Gielis
OPERATIONAL MANAGER	Mike Verwey
PROJECT ENGINEER	Thijs de Rooij

NEXT LEVEL DEVELOPMENT BV  
VEGHEL

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#### NEXT LEVEL DEVELOPMENT BV - VEGHEL

CLIENT	Next Level Development BV
SCALE	19,700 m <sup>2</sup>
ACQUISITION	Construction team
PERIOD	March to December 2021
ROLE	Main contractor including electrical, sanitary, and mechanical installations
PROJECT MANAGER	Chris van den Biggelaar
OPERATIONAL MANAGER	Eric van Vugt
PROJECT ENGINEER	Lars van Zoggel





# 05/ IDENTICAL TRUCTION

DE ZWARTE MOLEN HOMES  
NISTELRODE



Joanette



Judith

COMFORTABLE LIVING

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# HOMES ARE KEY

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"HOUSING WAS ALREADY AN IMPORTANT ASPECT OF HUMAN WELLBEING, BUT IT GOT A WHOLE LOT MORE IMPORTANT IN 2021."

Working from home made people realise that space and functionality were primary needs. Fortunately, we were able to make a big contribution to these in 2021. We design and build everything from simple studios to spacious apartments for third parties, and also on our own account. Here are some striking examples.

JOANETTE SCHUURMANS AND JUDITH VAN MOORSEL  
CUSTOMER SUPPORT



APARTMENTS DE EEUWELS  
HELMOND



#### DE EEUWSELS: 115 APARTMENTS - HELMOND

CLIENT	Woningbouwvereniging Bergopwaarts
SCALE	115 rental apartments, 12,900 m <sup>2</sup>
ACQUISITION	Construction team
PERIOD	March 2020 to November 2021
PROJECT MANAGER	Mark Smaling
OPERATIONAL MANAGER	Martijn Jansen
PROJECT ENGINEER	Roy Vloet



Mark

"WE ACQUIRED THIS PROJECT AS THE RESULT OF A SPEED DATE WITH THE CLIENT, WONINGBOUWVERENIGING BERGOPWAARTS, IN DEURNE."

We pitched against two other parties, taking a specific approach to the project that focused on things like maintenance, new construction, and communication. We won, and then joined the construction team and spent six months preparing the documents for the permit application. During the construction process, we found we were working together in quite an unusual way, because all the communication was so open. This

meant there were very few change orders, and we completed the project on budget and on time.

The whole building process went very smoothly, despite this being such a challenging project. It comprised 115 apartments on nine levels including the ground floor, and with a complete basement. The building is heated by a thermal energy system, so it's completely gas free, which is quite unusual for such a big building.

**MARK SMALING**  
PROJECT MANAGER



Martijn

"THIS WAS A PROJECT WITH QUITE A LOT OF CHALLENGES, JUST LIKE EVERY PROJECT PROBABLY IS."

For me personally it was quite a big one, as my background is in house-building and everything was relatively new to me. As far as the realization of the project was concerned, we had to manage with a slightly limited space, which made it something of a logistical challenge.

The wide scaffolding with the balconies was another challenge, and the building has a wide corridor on the inside with lots of voids.

This forms the heart of the building, and a meeting space for future residents. It was quite a job to build this, because the scaffolding had to be at different heights.

**MARTIJN JANSEN**  
OPERATIONAL MANAGER



DE ZWARTE MOLEN HOMES  
NISTELRODE

#### DE ZWARTE MOLEN: 52 HOMES - NISTELRODE

CLIENT	De Meierij BV
ACQUISITION	Own development
PERIOD	September 2020 to March 2022
ROLE	Main contractor
PROJECT MANAGER	Ad van der Linden
OPERATIONAL MANAGER	Dennis Vervoort
PROJECT ENGINEER	Harm van Eert



SCHEIFELAAR HOMES  
VEGHEL

#### SCHEIFELAAR: EIGHT HOMES - VEGHEL

CLIENT	Bouwbedrijf van de Ven
ACQUISITION	Own development
PERIOD	June 2020 to July 2021
ROLE	Main contractor
PROJECT MANAGER	Ad van der Linden
OPERATIONAL MANAGER	Hans van Nunen / Martijn Jansen
PROJECT ENGINEER	Harm van Eert



# KEY FIGURES

CONSOLIDATED AMOUNTS X 1,000

Bouwbedrijf L. v.d. Ven BV	2021	2020	2019	2018	2017
<b>TURNOVER</b>	<b>180,771</b>	<b>186,970</b>	<b>226,686</b>	<b>212,405</b>	<b>173,432</b>
<b>Result</b>					
Operating result before amortization (EBITDA)	19,727	17,578	20,468	11,036	8,508
Operating result (EBIT)	18,785	16,645	19,644	10,208	7,835
Net profit	14,403	10,883	13,572	6,690	5,959
EBITBA as % of turnover	10.9%	9.4%	9.0%	5.2%	4.9%
EBIT as % of turnover	10.4%	8.9%	8.7%	4.8%	4.5%
Net profit as % of turnover	8.0%	5.8%	6.0%	3.1%	3.4%
<b>Solvability</b>	<b>48.57%</b>	<b>39.48%</b>	<b>20.58%</b>	<b>31.70%</b>	<b>51.90%</b>
Group equity	41,192	27,921	16,599	31,245	55,299
Balance sheet total	84,812	70,725	80,652	98,550	106,541
Solvability (guarantee capital)	63.99%	59.10%	41.19%	51.24%	54.49%
Group equity	41,192	27,921	16,599	31,245	55,299
Subordinated loans shareholders	13,076	13,878	16,625	19,250	2,750
Balance sheet total	84,812	70,725	80,652	98,550	106,541
<b>Liquidity (current ratio)</b>	<b>2.39</b>	<b>2.18</b>	<b>1.52</b>	<b>1.80</b>	<b>2.35</b>
Current assets	72,510	57,493	67,387	75,982	90,122
Current liabilities	30,327	26,399	44,429	42,215	38,350
<b>Staffing</b>					
Average number of employees	191	223	227	231	237
Turnover per employee	946	838	999	920	732
IF-frequency	5.5	0	6.8	3.2	0
Total number of workdays absence (SR)	47	0	17	21	0
Average duration of absence (SR)	23.5	0	8.5	7	0

# BALANCE SHEET

CONSOLIDATED AMOUNTS X 1,000

Bouwbedrijf L. v.d. Ven BV	2021	2020	2019	2018	2017
Fixed assets					
Tangible fixed assets	8,057	8,792	8,525	7,720	6,721
Investment properties	3,283	3,386	3,490	7,144	7,384
Financial fixed assets	962	1,054	1,250	7,704	2,314
	12,302	13,232	13,265	22,568	16,419
Current assets					
Inventory	10,164	7,694	7,626	21,006	23,472
Work in progress	1,329	1,853	0	0	5,123
Receivables	46,739	16,579	28,523	35,334	56,246
Cash and equivalents	14,278	31,367	31,238	19,642	5,281
	72,510	57,493	67,387	75,982	90,122
<b>TOTAL</b>	<b>84,812</b>	<b>70,725</b>	<b>80,652</b>	<b>98,550</b>	<b>106,541</b>
Group equity					
Shareholders' equity	41,192	26,789	15,905	29,944	54,254
Third-party minority interest	0	1,132	694	1,301	1,045
	41,192	27,921	16,599	31,245	55,299
Provisions	980	1,008	1,331	1,098	1,148
Non-current liabilities	12,313	15,397	18,293	23,992	11,744
Current liabilities	30,327	26,399	44,429	42,215	38,350
<b>TOTAL</b>	<b>84,812</b>	<b>70,725</b>	<b>80,652</b>	<b>98,550</b>	<b>106,541</b>
(Work in progress in current liabilities)			14,966	2,818	

# RESULTS

CONSOLIDATED AMOUNTS X 1,000

Bouwbedrijf L. v.d. Ven BV	2021	2020	2019	2018	2017
Net turnover	142,973	256,889	146,402	240,895	196,218
Change in stocks of finished products and work in progress	37,798	-69,919	80,284	28,490	-22,786
<b>TURNOVER</b>	<b>180,771</b>	<b>186,970</b>	<b>226,686</b>	<b>212,405</b>	<b>173,432</b>
Cost of sales	146,758	152,471	190,525	183,587	148,727
Personnel costs	14,286	16,930	16,578	16,523	16,197
Other operating costs	0	-9	-885	1,259	0
Sum of operating expenses (excl. depreciations)	161,044	169,392	206,218	201,369	164,924
Result before depreciation (EBITDA)	19,727	17,578	20,468	11,036	8,508
Depreciation of tangible fixed assets	942	933	824	828	673
Operating result (EBIT)	18,785	16,645	19,644	10,208	7,835
Financial income and expenses	-756	-1,261	-1,320	-15	282
Corporate income tax	-4,409	-3,896	-4,587	-3,150	-2,271
Result from ordinary business	13,620	11,488	13,737	7,043	5,846
Share in result of participating interests	783	-167	64	-96	71
Third party share	0	-438	-229	-257	42
<b>NET PROFIT</b>	<b>14,403</b>	<b>10,883</b>	<b>13,572</b>	<b>6,690</b>	<b>5,959</b>

NOORDKADE  
VEGHEL

THE ONLY PLACE WHERE  
SUCCESS COMES BEFORE  
WORK IS IN THE DICTIONARY

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# RESTO



FLORA BATÁVA "DE VIJVERHOF"  
BREUKELEN



"THE COMPANY WAS RESTRUCTURED IN 2021, GIVING THE RESTORATION AND REPURPOSING DEPARTMENT A MORE PROMINENT PLACE. AS THE HEAD OF THIS DEPARTMENT, MY TEAM AND I WORK HARD TO CREATE BEAUTIFUL PROJECTS THAT RESTORE AND REPURPOSE OUR HISTORICAL HERITAGE."

We carry out a wide variety of projects, from restoring national monuments to transforming heritage structures, using a combination of expansion and new construction to give new functions to old buildings.

This is challenging and rewarding work, and my colleagues restore properties to their former glory on a daily basis. We're a certified restoration contractor, so projects are in good hands.

**HERMAN HOOIJMANS**

HEAD OF RESTORATION AND REPURPOSING



NEW LIVES FOR OLD: "WE RESTORE THINGS TO THEIR FORMER GLORY, GIVING NEW PURPOSE TO ICONIC BUILDINGS WHILE RESPECTING THE CULTURAL VALUES OF OUR ANCESTORS WHO BUILT THEM. WE LOVE DOING THIS, WHICH IS WHY WE KEEP ON DOING IT."

## RESTORATIONS

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## FLORA BATAVA "DE VIJVERHOF" - BREUKELEN

CLIENT	Frissch BV
SCALE	45 hotel rooms, restaurant, garden pavilion, and meeting rooms
ACQUISITION	Construction team
PERIOD	January 2020 to April 2021
ROLE	Turnkey contractor
PROJECT MANAGER	Herman Hooijmans
OPERATIONAL MANAGER	Jeroen Janssen
PROJECT ENGINEER	Harm van den Bergh



*Herman*

"YOU REALLY NEED TO SEE BEFORE-AND-AFTER PICTURES TO UNDERSTAND WHAT WE'VE ACHIEVED HERE ON THE RIVER VECHT. IT'S AN ABSOLUTE METAMORPHOSIS."

This was not just a construction project. It was a bit of everything: rebuilding, renovation, restoration, new construction, connecting with a piece of history. We also completely relandscaped it with gardens, dredged a pond, and put in new parking spaces, drains, and so on. Now it presents a beautiful picture, with elegant buildings and an equally scenic landscape.

We needed to draw on our full range of skills to get this together. It was very intense, a real rollercoaster, and we put so much energy and emotion into it. We didn't just pick the wallpaper: we played our full part in designing the hotel interior, from the beds to the bar and kitchen. You could almost call it a 5D project, a unique project where we pulled out all the stops and that we're justifiably proud of.

HERMAN HOOIJMANS  
HEAD OF RESTORATION AND REPURPOSING

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"EVERYTHING ABOUT THIS PROJECT WAS SPECIAL. IT INVOLVED A BIT OF EVERYTHING: NEW CONSTRUCTION, RESTORATION, RENOVATION, REBUILDING."

This variety made it extra interesting. The idea was to take a country residence, as it was so elegantly referred to, and two coachhouses, and convert them into a hotel complex.

We rebuilt the coachhouses, restored the country house, and also created a complete new home for the owner of the complex. We often carry out this sort of project, but it's always a surprise what you encounter, especially with a property with so many old features. So when you eventually manage to turn it into something beautiful, it's a very satisfying feeling.

In projects like this, it's important to be able to liaise with the client and construction team quickly. Everything went very smoothly in that respect. This really was a great project to work on.

JEROEN JANSEN  
OPERATIONAL MANAGER

*Jeroen*





#### REPURPOSING OF BERNE ABBEY PRINTWORKS - HEESWIJK

CLIENT	Berne Abbey
ACQUISITION	Tender
PERIOD	October 2020 to May 2021
ROLE	Main contractor, installation coordinator
PROJECT MANAGER	Herman Hooijmans
OPERATIONAL MANAGER	Gerby Verhoeven
PROJECT ENGINEER	Tim Hoes



#### DELA 'DEN EN RUST' CREMATORIUM - BILTHOVEN

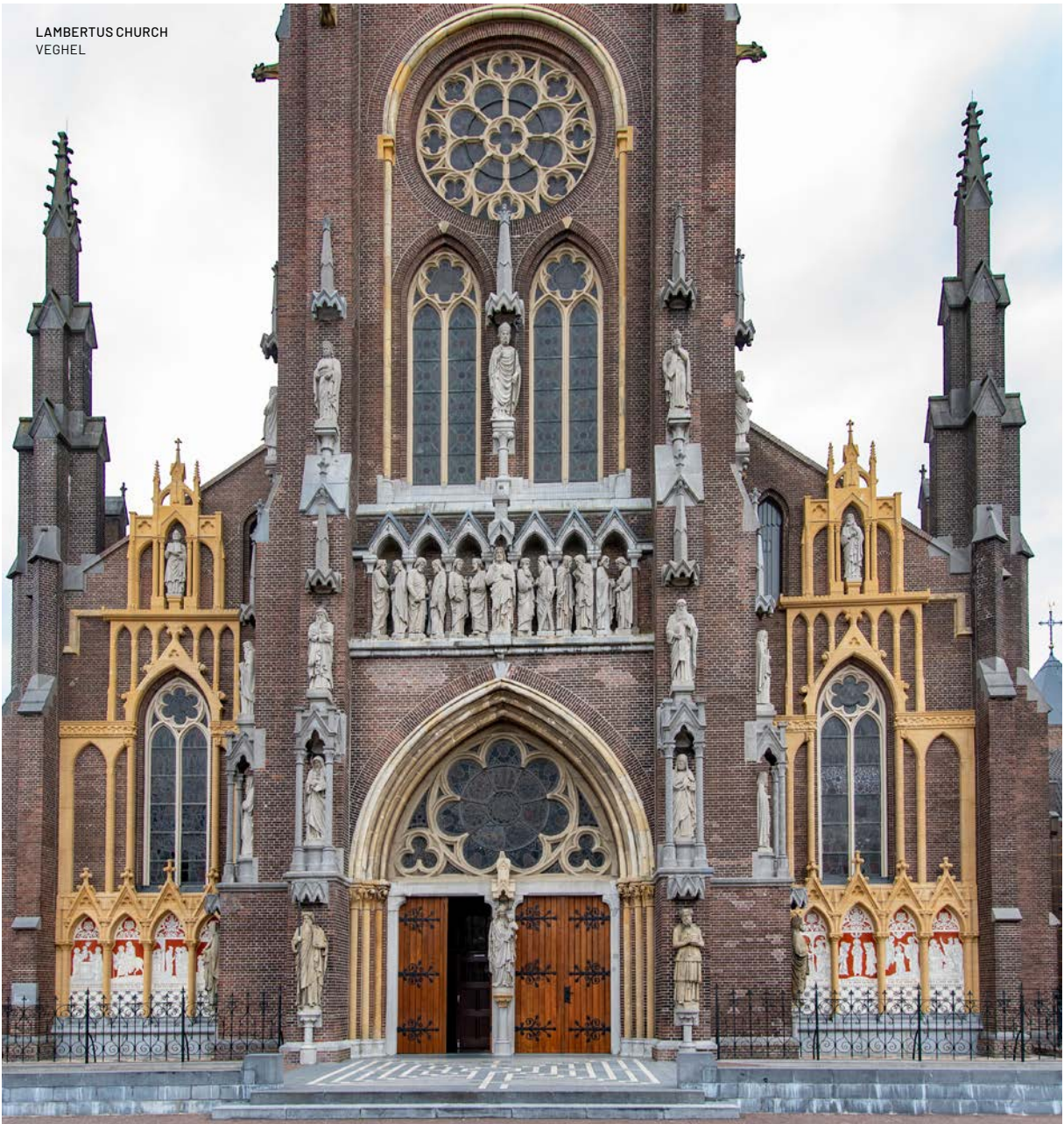
CLIENT	Dela Crematoria Groep BV
ACQUISITION	Construction team
PERIOD	June 2021 to December 2021
ROLE	Main contractor, including electrical, sanitary and mechanical installations
PROJECT MANAGER	Herman Hooijmans
OPERATIONAL MANAGER	Jeroen Jansen
PROJECT ENGINEER	Harm van den Bergh

## LAMBERTUS CHURCH - VEGHEL

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CLIENT	Stichting Steunberen Lambertus
ACQUISITION	Construction team
PERIOD	January 2021 to September 2021
ROLE	Main contractor
PROJECT MANAGER	Herman Hooijmans
OPERATIONAL MANAGER	Gerby Verhoeven
PROJECT ENGINEER	Tim Hoes

LAMBERTUS CHURCH  
VEGHEL







A SPECIAL PROJECT TO BE PROUD OF

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# AUTOMOTIVE CAMPUS

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LAST YEAR, WE REPORTED ON A COOPERATION TO CONTINUE EXPANDING AND DEVELOPING THE AUTOMOTIVE CAMPUS IN HELMOND. SADLY, THIS DIDN'T GET OFF THE GROUND.

The sale of High Tech Campus Eindhoven brought an end to this cooperation, and severely delayed the expansion plans. We hope to develop these in more detail this year with the Municipality of Helmond and the province of Noord-Brabant.

Some of the limited remaining space on the campus is now occupied by a new building for Delta Electronics, a subsidiary of a Taiwanese multinational that makes building automation solutions, electric car charging hardware, and batteries. The company chose this location because it could develop and manufacture these products more quickly than elsewhere.

The campus is something of an international hotspot: ELEO, a startup that makes battery packs for electric excavating and agricultural machines and delivery trucks, is also building its headquarters here. The company attracted the attention of Yanmar, a Japanese manufacturer of compact diesel engines that is now switching to electric drivetrains, which acquired a majority stake in April 22, giving it access to the world market. Automotive Campus Helmond has rightly become Europe's Silicon Valley.

ELEO  
HELMOND



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DELTA  
HELMOND





AUTOMOTIVE CAMPUS / LIGHTYEAR ONE  
HELMOND









# NOORDKADE VEGHEL

ONE OF OUR SPECIAL PROJECTS

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NOORDKADE, A CONVERTED INDUSTRIAL SITE IN OUR HOME TOWN OF VEGHEL, COMBINES ART, CULTURE, FOOD, DRINKS, AND LEISURE UNDER ONE UMBRELLA. DESPITE ITS STRONG LOCAL ROOTS, IT'S GRADUALLY BECOMING KNOWN THROUGHOUT THE NETHERLANDS. THE DEVELOPMENT WAS SOMEWHAT HELD UP BY THE PANDEMIC, BUT IS NOW ABUZZ.

So far, the project has developed organically under a master plan intended to make Noordkade the “second centre” of the town. But in 2022, it will become part of a wider vision for Veghel as part of a zoning and development plan for the Havenkwartier. The plan will be implemented after consultation with local residents, and in cooperation with them.

This ambitious project will make the area a magnet for living, working, and leisure, and to bring in new residents to the centre of Veghel. It's home to many big-name, high-tech companies offering attractive employment opportunities, and the creative and elegant environment of Noordkade provides fertile ground for the growth of Meerijstad. Now it can really grow to the level of a real city.



SILLYFOX RESTAURANT  
VEGHEL





NOORDKADE  
VEGHEL

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BOUWBEDRIJF VAN DE VEN



CURRENT PROJECTS

# THE FUTURE AND PROJECTS IN PROGRESS





WHEN WE BEGAN PREPARING THIS ANNUAL REPORT, WE THOUGHT THERE WAS LIGHT AT THE END OF THE TUNNEL. WITH THE EFFECTS OF THE COVID PANDEMIC BEGINNING TO WANE, IT LOOKED LIKE WE'D SOON BE BACK TO SOMETHING RESEMBLING NORMAL.

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Sadly, this came to an abrupt end when war broke out in Ukraine.

This has had huge effects on the availability and cost of raw materials and energy, and on every link in the supply chain.

Supplies, delivery times and prices are all placing huge pressure on our production process, and thus on our relationships with clients. This is a real challenge, and it's affecting us on a daily basis as we sign contracts for new projects.

The war in Ukraine is making things more difficult, and it's something we have no control over. We're having to

work with clients to find solutions that work for both sides. So as things stand, we expect a sharp increase in turnover to over €200 million this year, but our profits will be lower.

But we're obviously proud of the projects we have under construction and in the pipeline. Our company is very healthy, both in financial and people terms, and we're confident that we can overcome these challenges.

# PUBLICATION DETAILS



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