

## Introducing our CEO



# Realising our strategic ambitions



Introducing our CEO Peter Molloy,  
interviewed by Julia Choudhury



My vision for *One Franchise Brands* is for a truly connected group operating under shared values and common systems and platforms deployed locally.”



**Peter Molloy**  
CEO

### Focused leadership

Peter Molloy was promoted to CEO in October 2024. In this interview he sets out his background and experience, his vision for the business, including the *One Franchise Brands* strategy and the opportunity he sees for significant growth.



## Introducing our CEO continued

### Q Can you describe your background?

△ I joined Metro Rod in 2003 as Commercial Director when sales were less than £10m compared to the over £75m today. My track record is building businesses by growing sales. I'm a great believer that growing the top line is essential to building a successful business.

As Managing Director of Metro Rod from 2017, I delivered the Vision 2023 strategy which significantly expanded the range of services and developed the Metro Plumb business. As CEO of the Water & Waste Services division since 2022, I helped form and then integrate the businesses to develop sales, optimise service delivery and drive efficiencies.

### Q What are the three key strategic priorities you see for the business?

△ It's very simple and very clear. We need to do three things consistently: grow sales, spend smartly and improve our cash collection. As well as growing the top line, it's essential that we spend smartly, making sure we get a good return on our investment. Finally, we need to improve our cash collection so we can pay down debt.

### Q What is the Group's superpower?

△ We are really good at building van-based franchise businesses for essential services. That's our sweet spot. We also have a deep understanding, and a long track record, of growing our franchise networks. This underpins our purpose: "as they grow, we grow."

### Q What are the key takeaways from your journey?

△ Franchisees are the backbone of our business and if they don't grow, we don't grow. So it's vital that we support their entrepreneurial spirit and help them profitably grow their businesses.

Furthermore, my success has not been possible without great people around me, and the new, management team I have put in place is a strong team which I expect to drive the business forward. It is international, team with all major businesses represented, as not all the best ideas come from the UK! It also combines a high degree of experience and long standing service with a number of newly promoted members.

It's also vital we create a great place for our people to work, where they can develop, have immense pride in the business and a sense of purpose. Finally, I've always been passionate about providing customers with a first-class experience. If you deliver great service, you develop customer loyalty, acquire new customers and retain existing ones.

### Q How would you assess the growth potential for the Group?

△ Significant. We have created a resilient, well positioned business, with system sales of nearly £420m, yet there remains so much untapped potential. Our principal franchise brands have significant growth potential through increasing their small shares of large, fragmented markets, expanding their range of services and geographical penetration, and cross-selling to our large customer base.

The underlying demand for our essential services is very resilient. While those markets may grow a few % per annum, our job is to get a greater share of those markets by increasing penetration and spend through expanding our range of services. We use our maximum potential model to estimate the potential System sales using our current data of how franchisees are performing in each territory. It allows us map the potential by franchise territory and optimise territories by developing plans for increasing penetration and spend.

### Q What is your vision for One Franchise Brands?

△ I want us to be much more connected as a group. People always think about integration being about technology, systems and processes, but it's also about getting the considerable expertise and knowledge we have to the right people and right places to create opportunities. I don't want people to ask for permission to do things. I want them to have the confidence and trust to take the initiative and do this naturally, and then to do more of what works and less of what doesn't.

It's also about working smartly, spending smartly and not duplicating things unnecessarily. It will always make sense to do some things locally and some things centrally. I want to preserve all the benefits of our local businesses but maximise efficiencies and synergies through standardisation.

My favourite question is always "so what"? It only makes a difference if it enhances the customer experience, creates an efficient overhead structure and drives operational gearing.

These are the messages that are going all the way through the business and helps us with our decision making. It was the focus of our second Growth Summit last November where I invited over 70 of the Group's leadership team globally to spend two days together in Amsterdam. It is also a central plank of each Management Board meeting.

## Operational Review



# A creditable performance despite macro challenges



I am pleased to be providing my first Operational Review since being appointed CEO in October 2024. The focus of my Operational Review is the business and financial performance, from System sales to Adjusted EBITDA.”



**Peter Molloy**  
CEO