

Travis Perkins hires former Taylor Wimpey boss as chief executive

Building supplies firm [Travis Perkins](#) has hired former [Taylor Wimpey](#) boss Pete Redfern to its top post as the group looks to turn around its fortunes.

[Travis](#) – which also owns the Toolstation chain – said Mr Redfern will become chief executive on September 16 when Nick Roberts leaves after five years.

The group announced in March that Mr Roberts was standing down as it acknowledged the “under-performance” of the company amid tough trading that saw profits plunge by more than 70% in 2023.

Mr Redfern was group chief executive of housebuilding giant Taylor Wimpey for 14 years until 2022 and was also formerly a non-executive director at Travis for nine years.

My initial focus will be on implementing and adding to the actions already under way to improve operational execution and increase the focus on efficiency and cash generation, whilst also starting to develop the group’s strategy for the years ahead

Pete Redfern

His appointment will be followed by the appointment of a new chairman, with Geoff Drabble set to lead the board in what will mark a clean sweep at the top.

Mr Drabble – currently chairman of plumbing supplies group [Ferguson](#) and former chief executive of equipment hire company Ashtead – will take over from interim chairman Jez Maiden, becoming chair-designate on October 1.

Mr Maiden said: “Pete joins at an important time for the group as we focus on improving profitability and enhancing cash generation, as well as accelerating changes to our operating model to create a simpler, more efficient business.

“I am confident that, together with Duncan Cooper, chief financial officer, the executive leadership team will accelerate the ongoing transformation of the group and deliver strong shareholder returns.”

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Mr Redfern added: "My initial focus will be on implementing and adding to the actions already under way to improve operational execution and increase the focus on efficiency and cash generation, whilst also starting to develop the group's strategy for the years ahead."

Travis has been hit hard by the UK housebuilding downturn, as well as weaker demand for home improvements and repairs.

It revealed in March that annual pre-tax profits slumped to

£70 million in 2023 from £245 million in 2022 and signalled another challenging year ahead.

Travis had warned earlier this year that the UK construction sector was unlikely to see any serious recovery until after the General Election.

It also revealed at the time that it was considering exiting its [French](#) Toolstation business, which has 51 shops across the country, and is reviewing its options for the 119-strong Toolstation Benelux chain.