

## First in line for housing and infrastructure boost

We initiate coverage of Van Elle, the UK's largest ground engineering and foundations specialist. Van Elle is at the 'front end' of the construction process and, in our view, will be among the first companies to benefit from national priorities of housebuilding and investment in creaking water and energy transmission sectors, all of which Van Elle has targeted for growth. These sectors should be supported by the Labour government, which has pledged 1.5 million new homes and aims to speed up planning.

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