

**Taylor Wimpey plc**

**09 September 2008**

**Taylor Wimpey announces the sale of Taylor Woodrow Construction for £74 million**

Taylor Wimpey plc ("Taylor Wimpey") today announces the sale of the UK business of Taylor Woodrow Construction ("the Construction business") to VINCI PLC, a UK subsidiary of VINCI SA, for £74 million in cash. The net proceeds from the disposal will be used for general Group purposes.

The Construction business executes a number of different types of contracts including construction management, programme management and project management across three distinct sectors: Rail & Infrastructure, Facilities Management and Building.

The disposal of the Construction business is in line with Taylor Wimpey's strategy of focusing on its core housebuilding activities. Pete Redfern, Group Chief Executive of Taylor Wimpey, said: "The Construction business has developed an excellent reputation in its chosen markets and has been a valued part of Taylor Wimpey. However, given Taylor Wimpey's focus on its core housebuilding activities, we have been talking to VINCI PLC since February this year and I'm pleased to announce a successful conclusion today. The opportunities for the Construction business are greater within a group focused on construction and facilities management, which will benefit its clients, staff and other stakeholders."

In the year ended 31 December 2007, operating profit for the UK business of Taylor Woodrow Construction was £17.8 million. The gross assets which are subject to the disposal total £281.4 million. The transaction is expected to be mildly dilutive to Taylor Wimpey's earnings for the year ending 31 December 2008.

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