

Our business model

# We deliver on our strategy through our customer-focused business model

## What we do

### Our people

Our people are the backbone of our customer-focused approach. Through our culture and values we create value for our customers at each stage of the homebuilding and buying process.

We are focused on growing talent from within and are committed to the learning and development of our people. We will continue to invest in our entry level programmes including our key trade apprentices. We are increasing our directly employed key trades on site through direct labour and apprentice programs. This is key to creating the next generation of leaders, with the same focus on customer values.

**PR** Read more on our ability to attract and retain high-calibre employees on page 50

### Our values empower us to do the right thing



Respectful and fair



Take responsibility



Better tomorrow



Be proud

### Customer service

#### Enhancing our customers' journey

By enhancing every step of our customers' buying and after service experience, and building homes which are right first time and right for our customers' income and lifestyle, we can create real additional value for customers, and the rest of our stakeholders. We aim to deliver an excellent customer experience from start to finish.

Whilst the majority of our customers would recommend us to their friends, we acknowledge that we do not always get it right and sometimes fall short of our high standards. Where this is the case, we put issues right and learn from our mistakes.

**PR** Read more on quality and reputation on page 51

### Selecting land

#### Strengthening the quality of our landbank

Land is our key raw ingredient and its selection is important to both our offering for customers and the return we achieve for our shareholders. The landbank remains an important driver of value as it enables us to build and sell the right product, create the right community and deliver the right service to our customers.

Location is key when buying a home and we have focused our landbuying in quality locations where customers want to live. We believe this will be a key determinant through all market conditions.

**PR** Read more on land purchasing on page 51

### Managing the planning and community engagement process

#### Involving communities at every stage

We aim to be the industry leader in all aspects of the planning process and to obtain the right planning consents that enable us to respond to a changing market, reflect the desires of our customer base and deliver the quality homes we want to build, whilst meeting our financial objectives.

We believe that local communities should have a say in development. This enables us to achieve the right planning permissions and ensure our developments are valued by their local communities.

**PR** Read more on Government policy and planning regulations on page 49

### Getting the homebuilding basics right

#### Applying effective processes across our business

We work with selected subcontractors and build using carefully sourced materials to ensure the homes that we sell are of a high quality and are built safely, efficiently, cost effectively and with minimal impact on the environment.

There is nothing more important to us than providing a safe place in which our employees and subcontractors can work. We have robust supply chain standards and suppliers must comply with our supplier code of conduct.

The building process is carefully managed by our site-based and regional production teams to ensure quality, minimise disruption to residents in the surrounding areas, and to protect and enhance the value of each site.

**PR** Read more on material costs and availability of subcontractors on page 50, quality and reputation on page 51, and site and product safety on page 52

### Optimising value

#### Delivering for our stakeholders at every stage

Our ability to constantly increase efficiency and tightly control costs is part of the Taylor Wimpey culture and remains central to delivering enhanced returns. This extends to and encompasses all aspects of our business as we strive to optimise and capture value at every level, from procurement through to delivery. We also aim to add value to the charities we support and to our wider partnerships.

**PR** Read more on quality and reputation on page 51

## How we build our customers' dreams in the words of our customers...

"I want to feel valued, respected and important when it comes to buying a new home."



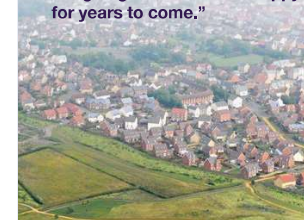
"Location is a key factor for us; I have a short drive to work and I love that we can walk to our local shops."



"Our children love the park and we love the fitness trail, there are other parks on different phases of the development too. It gets you out of the house and chatting to people."



"What I care most about is that my home is going to last; that it is built well and that my family are going to be safe and happy for years to come."



"I want my home to grow with me and my changing needs, I need to know it can evolve with my life."



## ...and create value for all of our stakeholders

(please turn the page to find out how)