



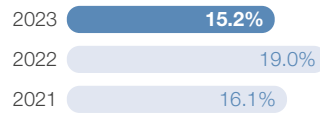
## Performance and strategy



**Our excellent landbank and strategic pipeline** enabled us to be highly selective in the land market in 2023.

### Key performance indicators

#### Land cost as % of average selling price on approvals



#### Objective

To maintain at current levels or reduce our average land cost.

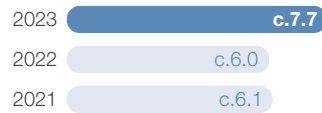
#### Definition

Cost of land as a percentage of average selling price on approvals.

#### Why it is key to our strategy

Maintaining a sustainable land cost percentage increases value for our shareholders.

#### Landbank years



#### Objective

To run an efficient landbank being mindful of the external environment such as planning environment.

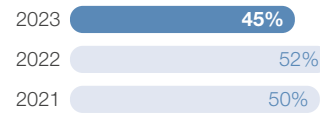
#### Definition

The years of land supply in our short term landbank based at current completion levels.

#### Why it is key to our strategy

We seek to use our high-quality landbank more efficiently to deliver growth, both in the number and quality of homes built for a wider range of customers.

#### % of completions from strategically sourced land



#### Objective

We aim to source more than 40% of our completions from the strategic pipeline per annum in the medium term.

#### Definition

Number of completions on land which originally did not have a residential planning permission when we acquired a commercial interest in it, expressed as a percentage of total completions.

#### Why it is key to our strategy

The strategic pipeline enhances our ability to increase the contribution per legal completion because of the inherent margin uplift from strategic plots. It also allows us to take a long term view of sites.

### 2023 highlights

- Strong short term landbank of c.80k plots as at 31 December 2023 (2022: c.83k plots)
- Balance sheet light, industry leading strategic pipeline of c.142k potential plots as at 31 December 2023 (2022: c.144k plots)
- High level of strategic conversions with c.8k plots converted from the strategic land pipeline to the short term landbank (2022: c.4k plots)

### Priorities going forward

#### Short term

- Remain highly selective in acquiring new sites but will be active where we see good opportunities
- Progressing planning in our short term landbank to open new outlets
- Securing delivery from our strategic land pipeline, transferring assets to the operational business

#### Medium term

- Continuing to invest in quality land at the right time
- Adding value by progressing land through the planning system and creating high-quality developments

### Coronation Square, Leyton

This development is a regeneration project in partnership with Waltham Forest Council





## Performance and strategy continued



### Land

#### Strategic cornerstone in action



In 2023, we completed our first home compliant with new building regulations, Parts L and F



#### Herrington View, Penshaw

Located in the former mining village of Penshaw, near Sunderland, Herrington View is a good example of a site originating from Taylor Wimpey's strong strategic pipeline. The site demonstrates the hard work and expertise and high-quality planning applications needed to successfully progress a strategic site. Herrington View also highlights our strategy to develop desirable locations, close to major transport and employment hubs with the potential to deliver a resilient performance through changing markets.

We originally optioned the land in 2016 with the agreement running until 2024. The strategic land team worked with Sunderland City Council to progress the land to development status with the authority allocating Penshaw to its Core Strategy Development Plan in January 2020.

#### Working in partnership with Sunderland council

Sunderland council was early to recognise the benefits our development would bring to the area. Our teams meet regularly with the council to manage workload and expectations and, work together constructively to resolve any issues. The Decision Notice awarding hybrid planning was received in September 2022, allowing us to start work in January 2023, less than six years since the start of our option.

We began actively selling from the site in June 2023 having established show homes and our sales centre, and first legal completions took place in November the same year.

Comprising 34 net acres, Herrington View will provide 440 new homes, of which 66 will be designated affordable housing. The first phase of 116 homes has full planning permission, and the remaining 324 plots currently have outline planning.

Carefully designed landscaped corridors will allow customers views of the historic Penshaw Monument and natural play areas within the development will provide a safe place for children to play and neighbours to meet. The site is adjacent to the Herrington Country Park, allowing our customers to get closer to nature. We are fitting bird and bat boxes to 88 plots and we are contributing towards Biodiversity Net Gain enhancements in the Herrington Country Park.

#### Well-located site

The site is close to larger towns and cities with Chester le Street four miles to the west and Sunderland five miles to the east, while Durham and Newcastle are less than 12 miles away. Herrington View has excellent nearby road links including the A19 and the A1(M), connecting our customers to major transport networks and employment hubs.

The site is also close to a wide range of local amenities including Doxford shopping and Washington Galleries.

#### Our first completions incorporating revised Building Regulations

Working with Group Technical, the local team decided on the early implementation of Part L and F of the Building Regulations. As a result, Herrington View is responsible for our first UK legal completion built to the new building regulations, making our homes 31% more energy efficient than homes built to the previous standard.

Phase 1 of the site is expected to complete in 2026. Depending on the market and our sales rate future phases of the scheme will then give us a site presence into the early 2030s.