



**19 March 2021**

**Taylor Wimpey plc**

**CMA leasehold investigation update**

As we noted in our FY2020 Results Announcement on 2 March, the CMA's investigation into leasehold remains open and we have now received a letter from the CMA setting out its concerns and confirming that it intends to move to the next stage of formal consultation. We will continue to cooperate with the CMA and work with them to find a satisfactory resolution, within the required timescale.

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**Notes to editors:**

Taylor Wimpey took the decision to stop selling leases containing 10-year doubling ground rent clauses on new developments from 1 January 2012. In April 2017, following a detailed review, Taylor Wimpey launched a voluntary help scheme (the Taylor Wimpey Ground Rent Review Assistance Scheme – GRRAS) that is specifically aimed at addressing concerns raised by some customers regarding affordability and how easy it is to sell or get a mortgage on properties with a ten-year doubling ground rent clause.

Under GRRAS, Taylor Wimpey covers the cost of converting our customers' lease terms into an industry standard RPI-based lease, if they choose to do so. Taylor Wimpey set aside funding of £130 million to cover the cost of these lease conversions. A significant number of Taylor Wimpey customers have already taken advantage of this scheme and it remains open.

For further information, please visit the Group's website: [www.taylorwimpey.co.uk](http://www.taylorwimpey.co.uk)

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