

Taylor Wimpey | plc

# Annual General Meeting

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23 April 2024





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Welcome

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Robert Noel  
Chair



# Board of Directors



Robert Noel

*Chair*



Jennie Daly

*Chief Executive*



Chris Carney

*Group Finance  
Director*



Humphrey Singer

*Senior  
Independent  
Director*



Irene Dorner

*Non-independent  
Non Executive  
Director*



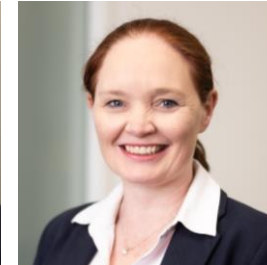
Scilla Grimble

*Independent  
Non Executive  
Director*



Lord Jitesh  
Gadhia

*Independent  
Non Executive  
Director*



Clodagh Moriarty

*Independent  
Non Executive  
Director*



Mark Castle

*Independent  
Non Executive  
Director*

**Our purpose is to build great homes and create thriving communities**



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Welcome

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Robert Noel  
Chair







# Group overview

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Jennie Daly  
Chief Executive



# 2023: Delivering a good performance by managing through the cycle

Net private sales rate –  
homes per outlet per  
week

**0.62**

(2022: 0.68)



Group completions  
including joint  
ventures

**10,848**

(2022: 14,154)



Operating profit  
margin\*

**13.4%**

(2022: 20.9%)



Plots in short term  
landbank

**c.80k**

(2022: c.83k)

\* See definitions slide in the appendix



# Building for the future



Strong and resilient business



Differentiated by our landbank



Sustainable and responsible



Reliable shareholder returns





## Focused on investing in our employees

- Employee engagement score of 93%
  - 98% of employees agree that we take health and safety in the workplace seriously
  - 96% of employees are proud to work for Taylor Wimpey
- Investing in our people
  - 45% of our regional management teams have been promoted internally
  - 62% of Site Managers were promoted from within the business



# Focused on creating value for our customers, communities and partners

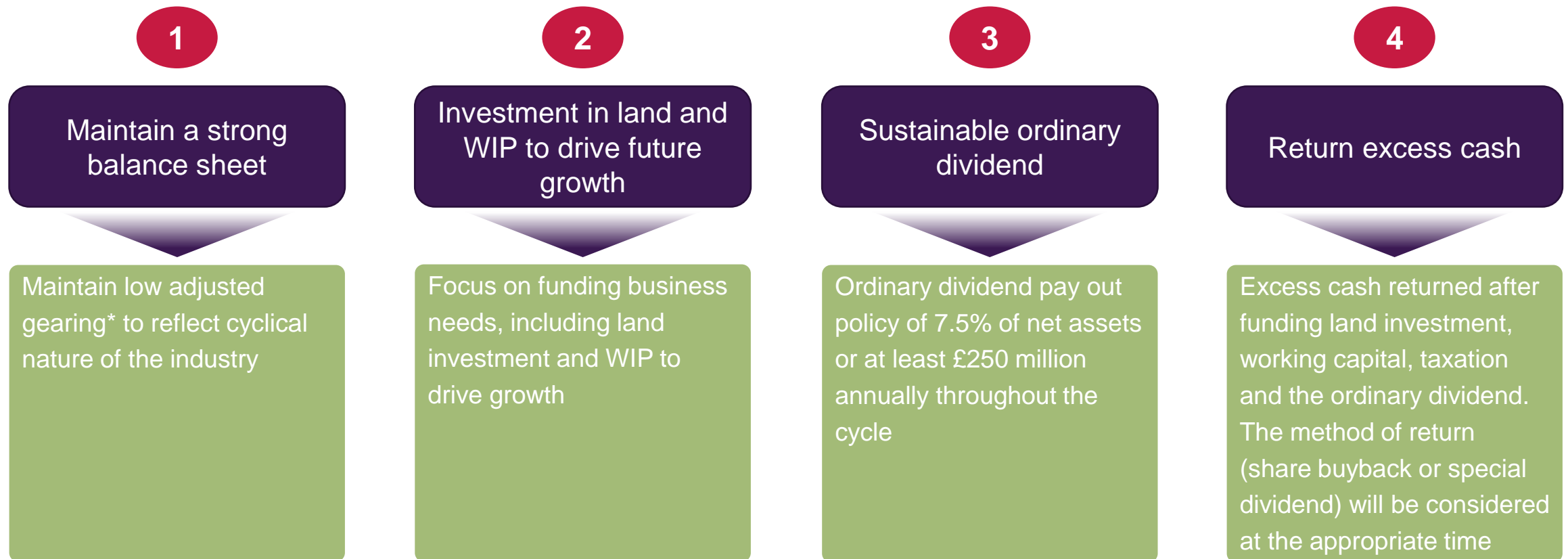
- 92% 8-week 'would you recommend' score (2022: 90%)
- 4.89 Construction Quality Review score out of 6 (2022: 4.81)
- Contributed £405 million to local communities (2022: £455 million)
- Donated and fundraised c.£1 million for registered charities (2022: c.£1 million)
- 35% reduction in absolute operational carbon emissions intensity since 2019 (2022: 26%)



# Creating value for our investors

## Our capital allocation priorities

Highly cash generative business allows for investment for growth and attractive shareholder returns



\* See definitions slide in the appendix

# Timber frame production commenced

- Production commenced, deliveries to site in H1 2024
- Full capacity will be c.3,000 units per year
- Supports goal of increasing timber frame usage to 30% of production by 2030 (in combination with existing suppliers)



# 2024 priorities

**Continue to  
prioritise value  
over volume**

**Remain focused  
on building a  
strong order  
book**

**Adjust build  
plans to meet  
anticipated  
demand**

**Will be active in  
land market  
where we  
see good  
opportunities**

**Continue to  
invest in our  
people and  
long term  
sustainability**





# Current trading and outlook

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Jennie Daly  
Chief Executive





# UK current trading

- The Spring selling season is progressing in line with our expectations
- Traffic to our website is encouraging and there are good levels of visitors to our sites despite some market uncertainty and affordability challenges for some customers
- Lenders continue to be supportive and mortgage rates remain competitive and below last year's highs, with good product availability
- Our net private sales rate for the year to 21 April 2024 was 0.73 per outlet per week (2023: 0.75), excluding bulk sales our net private sales rate was 0.69 per outlet per week (2023: 0.66)
- Cancellation rate of 13% (2023: 15%)
- As at 21 April 2024, our total order book value stood at £2,090 million (2023: £2,379 million) representing 7,686 homes (2023: 8,576 homes)

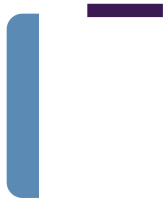
2023 relates to the 2023 equivalent trading period



# Outlook

- Remain focused on prioritising value over volume, building a strong order book and positioning ourselves for growth from 2025, assuming supportive market conditions
- Continue to expect 2024 UK completions (excluding JVs) to be in the range of 9,500 to 10,000, with completions weighted 45% / 55% in favour of the second half of the year
- As previously guided, first half operating profit margin will reflect slightly lower pricing in the order book and build cost inflation embedded in work in progress of around 4%
- Remain well positioned in an attractive market with significant unmet demand
- Our strong landbank and clear strategy enable us to build high-quality homes, create thriving communities and drive value for our stakeholders through the cycle and into the long term







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# Resolutions and proxy votes

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Robert Noel  
Chair





# Proxy vote for Resolutions

Number	Resolution	Total votes cast	Votes withheld	Percentage of total votes cast (excluding withheld)		
				Votes in favour incl. discretionary (%)	Discretionary (%)	Votes against (%)
1	2023 Annual Report & Accounts	2,342,907,980	24,909,144	99.99	0.01	0.01
2	2023 Final Dividend	2,342,907,980	255,668	99.99	0.01	0.01
3	Robert Noel	2,342,907,979	611,235	95.98	0.01	4.02
4	Jennie Daly	2,342,907,980	545,743	99.87	0.01	0.13
5	Chris Carney	2,342,907,980	595,903	99.79	0.01	0.21
6	Humphrey Singer	2,342,907,979	599,005	98.02	0.01	1.98
7	Irene Dorner	2,342,907,978	566,135	92.57	0.01	7.43
8	Lord Jitesh Gadhia	2,342,907,979	523,659	97.89	0.01	2.11
9	Scilla Grimble	2,342,907,979	585,167	98.01	0.01	1.99
10	Mark Castle	2,342,908,006	600,552	98.01	0.01	1.99
11	Clodagh Moriarty	2,342,907,979	21,311,575	97.98	0.01	2.02



# Proxy vote for Resolutions

Number	Resolution	Total votes cast	Votes withheld	Percentage of total votes cast (excluding withheld)		
				Votes in favour incl. discretionary (%)	Discretionary (%)	Votes against (%)
12	PricewaterhouseCoopers LLP	2,342,907,980	428,740	98.82	0.01	1.18
13	Auditor's fees	2,342,907,980	468,975	99.72	0.01	0.28
14	Authority to allot shares	2,342,907,978	522,920	94.28	0.01	5.72
15	Authority to dis-apply pre-emption rights (general power)	2,342,907,979	754,990	95.16	0.01	4.84
16	Authority to dis-apply pre-emption rights (additional power)	2,342,907,978	11,840,689	92.75	0.01	7.25
17	Market purchases of shares	2,342,907,980	671,547	99.10	0.01	0.90
18	Remuneration Report 2023	2,342,907,979	11,759,671	96.57	0.01	3.43
19	Political donations	2,342,907,980	32,859,281	99.59	0.01	0.41
20	General meetings notice period	2,345,661,615	416,248	95.36	0.12	4.64



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# Annual General Meeting

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23 April 2024







# Appendix

**Annual General Meeting**  
23 April 2024

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# Definitions

- Operating profit is defined as profit on ordinary activities before financing, exceptional items and tax, after share of results of joint ventures. Operating profit margin is defined as operating profit divided by revenue.
- Adjusted gearing is defined as adjusted net debt divided by net assets. Adjusted net debt is defined as net cash less land creditors.