

Taylor Wimpey | plc

# The value of housebuilding

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# Housebuilding matters

- The country desperately needs more good quality homes
- Good quality housing improves lives and transforms communities
- **The positive social impact of new housing, goes beyond the bricks and mortar**
- Housing drives significant investment into local economies and communities
- New housing will play a key role in helping the UK achieve net zero target through introduction of the Future Homes Standard



# Building more than homes

The homebuilding industry built 233,000 new homes in the 2020-21 financial year, which:

**Supported 800,000 jobs and generated over £40bn of economic activity**



**Led to investments of £6.6bn in affordable housing, £71m in open spaces and £192m in new and improved schools**



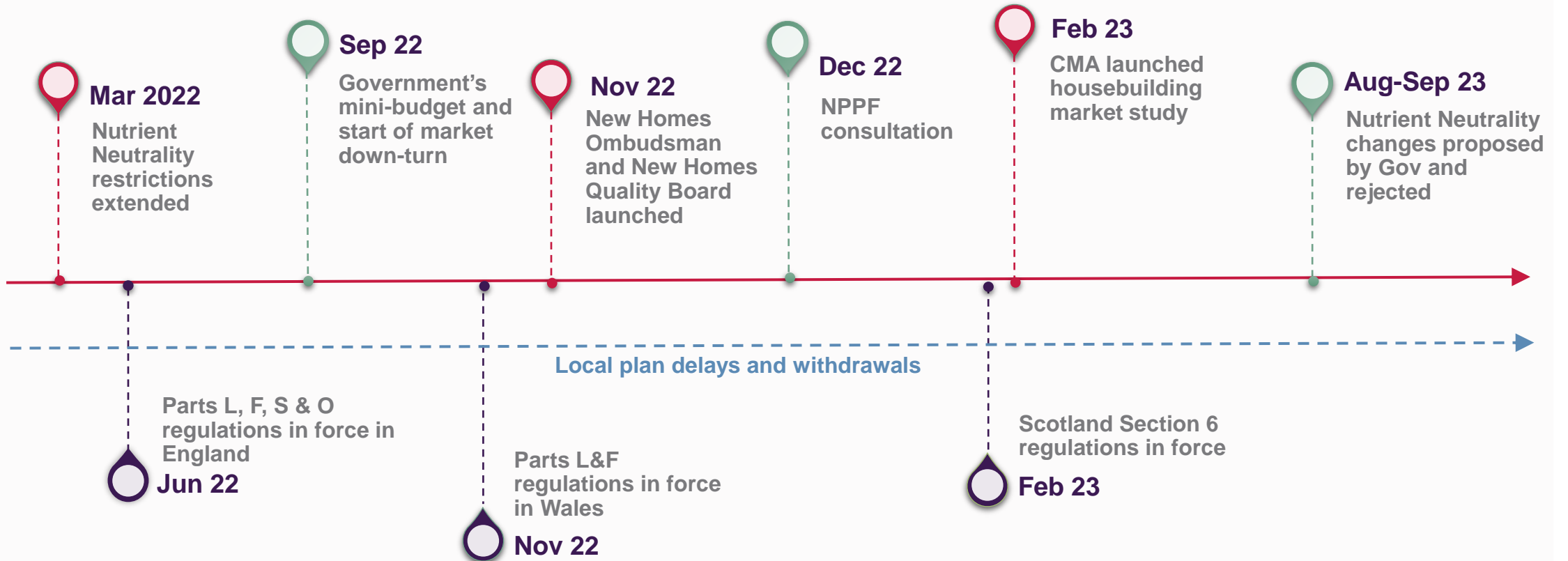
**Enabled £6.3bn of spending in local shops and £12.5bn spend on industry suppliers**



**Generated £2.9bn in tax and £269m in council tax**

Source: HBF Home Building by Numbers August 2023

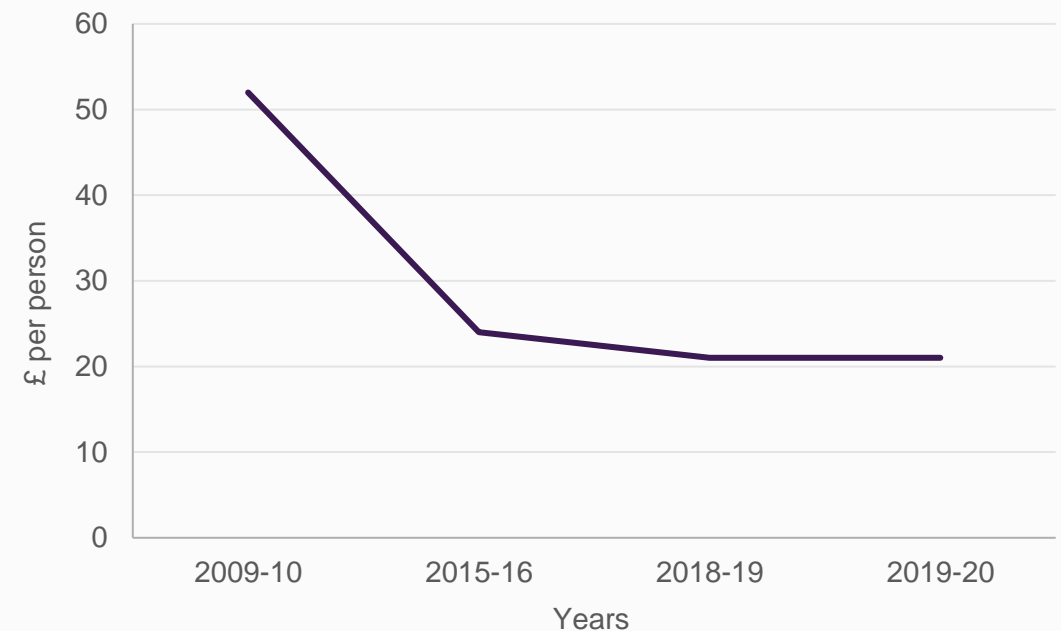
# A tough operating environment



# Planning challenges

- Problems have been long in the making
- Austerity – investment in LPA services reduced 59% since 2009/10
- LPA resources tipping point reached
- Planning reform – part of the solution or part of the problem?
- “The worst planning environment ever experienced”
- Failures to plan impact more than housing delivery

**Local government funding for planning resources**



Source: IFS English local government funding

# The vision – a coherent and functioning planning system

- Introduction of a National Plan including minimum housing targets
- Develop an outcomes approach to planning
- A simpler approach to strategic planning
- Retention of a rolling deliverable 5 YHLS
- Clarity on incentives for plan preparation and sanctions for failure to adopt a plan
- A stronger presumption in favour of sustainable development
- Increased resources and training to deliver effective outcomes

# Restoring pride

- #BE PROUD of:
  - Our commitment to health and safety
  - The significantly improved quality standards we build to and the care and support we provide to our customers
  - The part we play in solutions to the big topics of our generation
    - Cladding, Net Zero / FHS, nutrient neutrality, BNG
  - More than bricks and mortar...
  - The substantial economic and social contributions locally and nationally
  - The investments we make into our skilled workforce and early talent programmes
  - Embracing diversity, though we know we have more to do





# Attracting new talent and more diversity

- There is a sector-wide skills crisis, and we are investing as an industry
- We invest in our employees and have effective early entry programmes
- Our ambition is for our workforce to reflect the communities we build in
- Diversity is improving, but we need to do more to attract people into the industry
  - Inclusive working conditions to support diversity
  - Open our channels of communication
  - Enhance our reputation
  - Promote the positives of working in our sector



# Conclusions

- Housing matters
- Let's be proud and conduct ourselves accordingly
- We are a fantastic sector – lets shout about it
- Planning – it can't continue this way!
- We face a skills challenge but we remain a sector of opportunity, talent and merit-driven career development