

CR Committee Chairman's foreword



Corporate responsibility is about managing our business to make positive social, environmental and economic contributions to the regions in which we operate.

Like many industries, housebuilding has been deeply affected by the current world financial situation. We have a responsibility to our investors, employees, customers and business partners to weather the economic storm and ensure that the Company is in a strong position when the situation improves.

Corporate responsibility provides benefits to society, the environment and local economies. It also makes an important contribution to our business success. It helps us to manage our business effectively, reduce business risk and identify opportunities for development. Our excellent track record helps us in many ways, from winning competitive tenders to building communities that appeal to potential customers.

This report demonstrates the range of our achievements in 2008. We are particularly proud of the design, innovation and sustainability awards won for our Oxley Woods development. We also deepened our understanding of building sustainable homes and communities in 2008, putting us in a strong position to respond to future demand.

In 2009, we will focus on aspects of corporate responsibility that make sound commercial sense for our business. We will also continue to maintain our extremely high standards of health, safety and environmental management.

A handwritten signature in blue ink, appearing to read 'Katherine Innes Ker'.

Katherine Innes Ker
Non Executive Director (Committee Chairman)

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