

# Enhancing economic growth

## Our work in building homes and communities can have a major economic impact on the communities in which we operate.

The vast majority of our employees and site workers come from the areas around our offices and developments. We provide much needed affordable housing in the UK and are involved in significant regeneration schemes that revitalise areas of the country. We also contribute significant funds to infrastructure and community improvements through planning obligations.

We often design or are involved in mixed-use communities that integrate retail or office units as well as a wide range of vital community facilities. These schemes can provide a considerable boost to local economies.

### Making homes affordable

We recognise the UK Government's desire to increase the amount of affordable housing available and, as long as this remains financially viable for housebuilders, we fully support this aim. In 2008, we built 2,751 affordable homes, 21% of our total number of homes built. We build affordable housing to the same high standards as private housing and seek to integrate affordable units throughout developments to maximise community cohesion. Our Regional Land Teams work closely with regional stakeholders including local authorities and housing associations, while our National Partnering Manager liaises with national bodies such as the Homes and Communities Agency and other Government Departments.

We have introduced a number of measures to make it easier for UK customers to buy a home in this difficult economic situation. Easy Start and Marketplus offer our own shared equity scheme for customers, which is available on a limited basis. Deposit Match helps first-time buyers and home movers by offering to double their cash deposit by up to 10% of the property value. Major mortgage lenders have given their support to our financial promotions for shared equity and Deposit Match.

We also offer homes under Government-backed shared equity schemes, the First Time Buyers Initiative (FTBI), Ownhome and HomeBuy Direct. We reserved or completed on 208 FTBI homes during 2008 and offered Ownhome at 17 of our sites for first time buyers, key workers and individuals in rented social housing. In terms of Homebuy Direct, we have been allocated funding for 660 units nationwide and aim to be selling homes on the scheme from April 2009.

### Local employment

Raploch (see page 20) provides one example of how we encourage local employment. Another is our Academy Central development in Barking, East London where we have a target of recruiting local residents to form at least 25% of the workforce on site and have committed to using local suppliers and contractors wherever possible.

We also held a programme of workshops to assist smaller sub-contractors in the development of their risk assessments relating to their activity and necessary for their employees working on our sites. We require all our sub-contractors to adopt a wide range of safety procedures. While we expect larger sub-contractors to undertake their own risk assessment procedures, small contractors are less likely to have the same resources and require that extra assistance.

# 2,751

affordable homes built in the UK in 2008

Taylor Wimpey has awarded further education bursaries to three students from East Dunbartonshire as part of our Builders of Tomorrow programme. The three students are planning to study sustainable development, civil engineering and physics. Each of them will undertake work experience with Taylor Wimpey as part of their university course.

## Student bursaries awarded





Monarch was the first housebuilder to participate in a Toronto District School Board initiative that helps final year students who are undecided about their career choice to experience work in construction. Students undergo safety training then spend time with different trades to learn about their work. Monarch has provided placements for 13 students since 2005.

## 13 student placements

### **Developing a skilled workforce for the future**

Taylor Morrison continued to be closely involved with the Future Builders of America (FBA) initiative in Tampa, Florida during 2008. This initiative helps to introduce high school students to the range of jobs available in housebuilding. We sponsored and chaired an FBA chapter at a local high school and were named Simmons Career Center Business Partner of the Year in recognition of this. In 2008, we worked closely with the school to teach skills, providing training and bringing in our trade partners to teach modules.

In 2008, we worked with students to build a large playhouse that was sold to raise funds for the FBA and ran a field trip to one of our suppliers to demonstrate the procurement process. The FBA programme helps students to find work in housebuilding and helps our industry to tackle skills shortages.

### **Community enhancement**

Each year, we contribute substantial funds towards infrastructure improvements and community facilities through UK planning obligations. As an example, we have consent to build 2,500 homes in East Anton, Andover and have agreed to an extensive Section 106 agreement. We will provide a community hall (and fund a community worker), indoor sports facilities, sports pavilion, playing fields and equipped children's play areas. We are also funding two primary schools and will reserve a site for a secondary school. There will be road improvements, new cycleways and footpaths. We will be introducing a community travel plan and funded travel coordinator to encourage public transport use, cycling and walking. As well as agreements in terms of public art and tree planting, there will be two local centres which will accommodate a health centre, nursery, place of worship and a public house as well as retail and commercial space. Homes will be built to EcoHomes Very Good standards with 40% affordable housing.