

F0. Introduction

F0.1

(F0.1) Give a general description of and introduction to your organization.

Taylor Wimpey plc is a customer-focused residential developer building and delivering homes and communities across the UK and in Spain.

We are one of the UK’s leading residential developers. We do much more than build homes - we add social, economic and environmental value to the areas in which we operate. We are above all a local business and an important contributor to local communities.

We are comprised of 22 business units (BUs) that operate across the UK (except Northern Ireland) and a business in Spain. Our approach to the environment is shaped by our Environment Strategy and Net Zero Transition Plan, which were launched in 2021 and March 2023, respectively. We also have a 'Toward Zero Waste' strategy, which was adopted in March 2023 and the action plan for which we are in the process of developing.

Our Net Zero Transition Plan (NZTP) commits us to becoming a net zero business by 2045. We will meet this target by reducing absolute emissions by at least 90% and will neutralise up to 10% of any residual emissions through the removal and storage of carbon from the atmosphere, in line with the requirements of the Science-based Targets initiative (SBTi). Our NZTP also commits us to net zero construction operations by 2035, and to zero carbon ready homes by 2030. In addition, the NZTP retains our existing near-term science-based carbon reduction target for scopes 1 and 2 (a 36% reduction in carbon intensity by 2025) and sets a new medium-term science-based carbon reduction target for scope 3 (a 52.8% reduction in carbon intensity by 2030, replacing our original commitment of a 24% reduction in carbon intensity). Our NZTP will be verified by the SBTi later this year, with our existing scope 1 and 2 target already verified by the SBTi. We would highlight a potential risk to our intensity targets from the strongly weakened market conditions since September 2022. Although our emissions will reduce in absolute terms in the near term, mainly due to the fall in home completions, we have an underlying overhead of emissions for sites and offices that do not directly relate to home completions. We will achieve the SBTi trajectory for our intensity metric provided home completions return to levels expected before the downturn.

The Environment Strategy has three pillars: climate change, nature, and resources and waste. We have set challenging targets within each of these pillars. For climate change, our principal targets are the scope 1, 2 and 3 carbon reduction targets outlined above. For nature, our principal target is to increase natural habitats on all new sites by 10% from 2023 and to deliver priority wildlife enhancements, which we have been doing since 2021. These enhancements include hedgehog highways, bug hotels and bee bricks, and from 2022 onwards bat boxes, bird boxes, wildlife ponds, and hibernation sites for amphibians and reptiles. For resources and waste, our principal target is to reduce construction waste intensity 15% by 2025 and to use more recycled materials.

We invest significant sums in research and development that will help us become a greener, more resource efficient builder. Through our 'Functional Interface Group' (R&D and innovation Committee), we identify, assess and monitor trials of new construction products, processes and approaches that can improve our operations. We also engage with our trade body, the Home Builders Federation (HBF), industry groups such as the Future Homes Hub (FHH), and with the UK Government on forthcoming changes to Building Regulations and the net zero carbon agenda.

F0.2

(F0.2) State the start and end date of the year for which you are reporting data.

	Start Date	End Date
Reporting year	January 1 2022	December 31 2022

F0.3

(F0.3) Select the currency used for all financial information disclosed throughout your response.

GBP

F0.4

(F0.4) Select the forest risk commodity(ies) that you are, or are not, disclosing on (including any that are sources for your processed ingredients or manufactured goods); and for each select the stages of the supply chain that best represents your organization’s area of operation.

Timber products

Commodity disclosure

Disclosing

Stage of the value chain

Retailing

Are you disclosing information on embedded commodities?

No, because we have no embedded commodities

Explanation if not disclosing

<Not Applicable>

Palm oil

Commodity disclosure

This commodity is not produced, sourced or used by our organization

Stage of the value chain

<Not Applicable>

Are you disclosing information on embedded commodities?

<Not Applicable>

Explanation if not disclosing

<Not Applicable>

Cattle products

Commodity disclosure

This commodity is not produced, sourced or used by our organization

Stage of the value chain

<Not Applicable>

Are you disclosing information on embedded commodities?

<Not Applicable>

Explanation if not disclosing

<Not Applicable>

Soy

Commodity disclosure

This commodity is not produced, sourced or used by our organization

Stage of the value chain

<Not Applicable>

Are you disclosing information on embedded commodities?

<Not Applicable>

Explanation if not disclosing

<Not Applicable>

Other - Rubber

Commodity disclosure

Not disclosing

Stage of the value chain

Retailing

Are you disclosing information on embedded commodities?

<Not Applicable>

Explanation if not disclosing

Rubber is a component of some specialised bonding and waterproofing materials, some flooring materials, and some personal protective equipment such as latex gloves, but is a minor and non-material part of our construction procurement.

Other - Cocoa

Commodity disclosure

This commodity is not produced, sourced or used by our organization

Stage of the value chain

<Not Applicable>

Are you disclosing information on embedded commodities?

<Not Applicable>

Explanation if not disclosing

<Not Applicable>

Other - Coffee

Commodity disclosure

This commodity is not produced, sourced or used by our organization

Stage of the value chain

<Not Applicable>

Are you disclosing information on embedded commodities?

<Not Applicable>

Explanation if not disclosing

<Not Applicable>

F0.5

(F0.5) Select the option that describes the reporting boundary for which forests-related impacts on your business are being reported

Financial control

F0.6

(F0.6) Select the countries/areas in which you operate.

Spain

United Kingdom of Great Britain and Northern Ireland

F0.7

(F0.7) Are there any parts of your direct operations or supply chain that are not included in your disclosure?

Yes

F0.7a

(F0.7a) Identify the parts of your direct operations or supply chain that are not included in your disclosure.

Forest risk commodity

Timber products

Value chain stage

Direct operations

Exclusion

Country/ geographical area

Description of exclusion

We have excluded the direct operations and supply chain of our Spanish business from our disclosure. Spain is a non-material part of our business, accounting for ~2.5% of total turnover.

% of volume excluded

1-5%

Potential for forests-related risk

Potential for forests-related risk but not evaluated

Please explain

Our Spanish housebuilding business represents ~2.5% of our revenue. It is excluded from our disclosure, as the number of houses built by our Spanish business is small relative to the number of houses built in the UK.

Forest risk commodity

Timber products

Value chain stage

Direct operations

Exclusion

Specific supplier(s)

Description of exclusion

We have excluded those parts of our UK timber supply chain comprised of small- and micro-enterprises that are appointed by our regional businesses. We believe the volume of timber procured by these regional businesses is small.

% of volume excluded

1-5%

Potential for forests-related risk

Potential for forests-related risk but not evaluated

Please explain

While these suppliers are relatively large in number, they supply a small % of Taylor Wimpey's total timber supply.

F0.8

(F0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.?)

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	GB0008782301

F1. Current state

F1.1

(F1.1) How does your organization produce, use or sell your disclosed commodity(ies)?

Timber products

Activity

Using for construction
Buying manufactured products
Distributing/packaging
Retailing/onward sale of commodity or product containing commodity

Form of commodity

Sawn timber, veneer, chips
Paper
Boards, plywood, engineered wood
Secondary packaging
Tertiary packaging

Source

Contracted suppliers (processors)
Contracted suppliers (manufacturers)

Country/Area of origin

Argentina
Austria
Belgium
Brazil
Canada
Chile
China
Congo
Croatia
Czechia
Denmark
Estonia
Finland
France
Gabon
Germany
Hungary
Indonesia
Ireland
Italy
Japan
Latvia
Lithuania
Luxembourg
Malaysia
Netherlands
New Zealand
Norway
Paraguay
Poland
Portugal
Romania
Russian Federation
Slovakia
Slovenia
Spain
Sweden
Thailand
United Kingdom of Great Britain and Northern Ireland
United States of America
Uruguay

% of procurement spend

1-5%

Comment

We gather data on the country of origin of the timber that we procure through an annual survey of our Group timber suppliers.

F1.2

(F1.2) Indicate the percentage of your organization’s revenue that was dependent on your disclosed forest risk commodity(ies) in the reporting year.

	% of revenue dependent on commodity	Comment
Timber products	91-99%	All of Taylor Wimpey’s houses contain timber products. There is a small amount of revenue which comes from land sales and is therefore not dependent on timber.
Palm oil	<Not Applicable>	<Not Applicable>
Cattle products	<Not Applicable>	<Not Applicable>
Soy	<Not Applicable>	<Not Applicable>
Other - Rubber	<Not Applicable>	<Not Applicable>
Other - Cocoa	<Not Applicable>	<Not Applicable>
Other - Coffee	<Not Applicable>	<Not Applicable>

F1.5

(F1.5) Does your organization collect production and/or consumption data for your disclosed commodity(ies)?

	Data availability/Disclosure
Timber products	Consumption data available, disclosing
Palm oil	<Not Applicable>
Cattle products	<Not Applicable>
Soy	<Not Applicable>
Other - Rubber	<Not Applicable>
Other - Cocoa	<Not Applicable>
Other - Coffee	<Not Applicable>

F1.5a

(F1.5a) Disclose your production and/or consumption figure, and the percentage of commodity volumes verified as deforestation- and/or conversion-free.

Forest risk commodity

Timber products

Data type

Consumption data

Commodity production/ consumption volume

123002

Metric for commodity production/ consumption volume

Cubic meters

Data coverage

Partial commodity production/consumption

Have any of your reported commodity volumes been verified as deforestation- and/or conversion-free?

Yes

% of reported volume verified as deforestation- and/or conversion-free

94.36

Please explain

This figure has been calculated by adding up the total volume of FSC and/or PEFC timber components our Group suppliers provided us with in 2022. We engaged with our suppliers to collect this information. Data coverage is partial because our regional business units procure other timber products such as fencing from small and micro-enterprises with which we have not yet been able to engage. We believe the volume of timber procured regionally is relatively small.

F1.5b

(F1.5b) Provide a breakdown of your DCF and non-DCF volumes relevant to your stage in the supply chain according to how verification is achieved and the highest level of traceability, respectively.

Timber products – DCF

% of DCF production/consumption volume from areas with no or negligible risk of deforestation/conversion

0

% of DCF production/consumption volume verified through monitoring systems

100

% of DCF production/consumption volume physically certified

0

% of non-DCF production/consumption volume from unknown origin

<Not Applicable>

% of non-DCF production/consumption volume traceable only as far as country level

<Not Applicable>

% of non-DCF production/consumption volume traceable only as far as sub-national area

<Not Applicable>

% of non-DCF production/consumption volume traceable only as far as processing facility level

<Not Applicable>

% of non-DCF production/consumption volume traceable to production unit level

<Not Applicable>

Total percentage of production/consumption volume reported (DCF) [auto-calculated]

Total percentage of production/consumption volume reported (non-DCF) [(auto-calculated)]

<Not Applicable>

Timber products – Non DCF

% of DCF production/consumption volume from areas with no or negligible risk of deforestation/conversion

<Not Applicable>

% of DCF production/consumption volume verified through monitoring systems

<Not Applicable>

% of DCF production/consumption volume physically certified

<Not Applicable>

% of non-DCF production/consumption volume from unknown origin

0

% of non-DCF production/consumption volume traceable only as far as country level

18.13

% of non-DCF production/consumption volume traceable only as far as sub-national area

81.87

% of non-DCF production/consumption volume traceable only as far as processing facility level

0

% of non-DCF production/consumption volume traceable to production unit level

0

Total percentage of production/consumption volume reported (DCF) [auto-calculated]

<Not Applicable>

Total percentage of production/consumption volume reported (non-DCF) [(auto-calculated)]

F1.5c

(F1.5c) For your disclosed commodity(ies), indicate the percentage of the production/consumption volume sourced by national and/or sub-national jurisdiction of origin.

Forest risk commodity

Timber products

Country/Area of origin

Brazil

State or equivalent jurisdiction

Specify state/equivalent jurisdiction (Parana, Santa Catarina, Pais Vasco, Para, Rio Grande do Sul, Minas Gerais, Sudeste, Sao Paulo, Mato Grosso do Sul, Goiais, Amape, Espirito Santo, Minas Gerais, Rio de Janeiro, Bahia, Santa Cecilia, Tocantins)

% of total production/consumption volume

0.44

Please explain

Pinus elliotti, Pinus taeda, Pinus radiata, Aspen, Birch, Cedar, Eucalyptus, Fir, Hemlock, Maple, Oak, Pine, Poplar and Spruce is procured from plantations in Brazil. We monitor where our Group suppliers purchase timber from via an annual supplier survey. One supplier was unable to provide us with information on the region of procurement within Brazil and another supplier was unable to provide us with the quantity of timber procured from this country.

Forest risk commodity

Timber products

Country/Area of origin

Malaysia

State or equivalent jurisdiction

Specify state/equivalent jurisdiction (Peninsula, Kedah, Pahang, Negeri Sembilan, Terengganu)

% of total production/consumption volume

0.03

Please explain

Fagus sylvatica, Eucalyptus grandis, Kedondong, Keledang, Kelat, Keruing, Medang, Meranti, Mersawa and Gerutu were procured from plantations in Malaysia. We monitor where our Group suppliers purchase timber from via an annual supplier survey.

Forest risk commodity

Timber products

Country/Area of origin

Congo

State or equivalent jurisdiction

Specify state/equivalent jurisdiction (Sangha Department)

% of total production/consumption volume

0

Please explain

A small amount of Sapele timber (0.002% of our total timber procurement) originates from the Republic of Congo. We monitor where our Group suppliers purchase timber from via an annual supplier survey.

Forest risk commodity

Timber products

Country/Area of origin

Paraguay

State or equivalent jurisdiction

Specify state/equivalent jurisdiction (Alto Parana State)

% of total production/consumption volume

0.01

Please explain

A small amount of timber originates from Paraguay. We monitor where our Group suppliers purchase timber from via an annual supplier survey.

Forest risk commodity

Timber products

Country/Area of origin

Argentina

State or equivalent jurisdiction

Specify state/equivalent jurisdiction (Entre Rios)

% of total production/consumption volume**Please explain**

Aspen, Eucalyptus and Pine were procured from Argentina. Our supplier was unable to provide quantities of timber procured from this region.

Forest risk commodity

Timber products

Country/Area of origin

Indonesia

State or equivalent jurisdiction

Don't know

% of total production/consumption volume**Please explain**

Timber was procured from Indonesia. Our supplier was unable to provide quantities of timber procured from this country.

Forest risk commodity

Timber products

Country/Area of origin

Gabon

State or equivalent jurisdiction

Don't know

% of total production/consumption volume**Please explain**

Timber was procured from Gabon. Our supplier was unable to provide quantities of timber procured from this country.

Forest risk commodity

Timber products

Country/Area of origin

Thailand

State or equivalent jurisdiction

Don't know

% of total production/consumption volume**Please explain**

Timber was procured from Thailand. Our supplier was unable to provide quantities of timber procured from this country.

Forest risk commodity

Timber products

Country/Area of origin

Any other countries/areas

State or equivalent jurisdiction

<Not Applicable>

% of total production/consumption volume

99.41

Please explain

All other timber is procured from a variety of countries (UK, Sweden, Germany, Finland, Italy, Denmark, Norway, Latvia, Lithuania, ROI, Canada, New Zealand, China, Poland, USA, Estonia, Hungary, Croatia, Netherlands, Spain, Czechia, Russia, Portugal, Belgium, Slovakia, Slovenia, Austria, Japan, Chile, France, Luxembourg, Romania, Uruguay).

F1.6

(F1.6) Has your organization experienced any detrimental forests-related impacts?

Yes

F1.6a

(F1.6a) Describe the forests-related detrimental impacts experienced by your organization, your response, and the total financial impact.

Forest risk commodity

Timber products

Impact driver type

Reputational and markets

Primary impact driver

Increased cost of certified sustainable material

Primary impact

Increased operating costs

Description of impact

Taylor Wimpey is committed to procuring timber from sustainable sources with the assurance provided by an approved certification scheme such as FSC or PEFC. Limited availability of certified material would drive up our costs or in extreme circumstances disrupt production.

Primary response

Engagement with suppliers

Total financial impact

0

Description of response

We seek to mitigate this risk by building strategic supplier relationships and seeking assurances over long-term supply. These relationships are developed and maintained by our Category Managers. Part of the relationship we maintain with our Group timber suppliers is ensuring that they are certified under a credible certification scheme such as FSC and/or PEFC. We also engage with our timber suppliers through our annual timber survey to ensure that they comply with the requirements of our Supply Chain Policy, including our commitment to purchasing appropriately certified timber.

Forest risk commodity

Timber products

Impact driver type

Acute physical

Primary impact driver

Wildfires

Primary impact

Increased operating costs

Description of impact

We recognise that a wide range of physical climate impacts could disrupt the supply of timber - for example, droughts and forest fires.

The majority of Taylor Wimpey's timber is sourced from Europe. An increase in forest fires may impact the supply and therefore the price of timber.

Primary response

Engagement with suppliers

Total financial impact

0

Description of response

We seek to mitigate this risk by building strategic supplier relationships and seeking assurances over long-term supply. These relationships are developed and maintained by our Category Managers. This partnership approach is ongoing and to date has successfully prevented timber shortages or unsustainable price rises.

F1.7

(F1.7) Indicate whether you have assessed the deforestation or conversion footprint for your disclosed commodities over the past 5 years, or since a specified cutoff date, and provide details.

Forest risk commodity

Timber products

Have you monitored or estimated your deforestation/conversion footprint?

Yes, we monitor deforestation/conversion footprint in our supply chain

Coverage

Partial consumption volume

Reporting deforestation/conversion since a specified cutoff date or during the last five years?

During the last 5 years

Known or estimated deforestation/ conversion footprint (hectares)

165

Describe methods and data sources used to monitor or estimate deforestation/ conversion footprint

We engage with our key Group timber suppliers through an annual timber survey. We use the survey to collect data on the volume of FSC and/or PEFC certified timber we procure. FSC and PEFC certification guarantees that the timber we procure does not contribute to deforestation or land-use conversion. In 2022, we procured 116,062m³ of FSC and/or PEFC certified timber (2021 = 136,461m³). The decrease in the volume of certified timber we procured reflects the fall in the number of homes, and particularly timber-frame homes, that we built in 2022 compared to 2021. This certified timber accounted for 94.4% of our total timber purchases from Group timber suppliers (2021: 95.1%) The remaining 5.6% of our timber purchases from Group timber suppliers was uncertified and therefore may not be free from deforestation and land conversion. Using UK restocking and harvesting rates as a guide, we estimate approximately 165ha of forest per annum might be either deforested or converted as a result of our timber purchases. However, we believe the risk of deforestation and land conversion in our timber supply chain is low to negligible, based on the region of origin of most of our timber.

F2. Procedures

F2.1

(F2.1) Does your organization undertake a forests-related risk assessment?

Yes, forests-related risks are assessed

F2.1a

(F2.1a) Select the options that best describe your procedures for identifying and assessing forests-related risks.

Timber products

Value chain stage

Supply chain

Coverage

Partial

Risk assessment procedure

Assessed as part of an established enterprise risk management framework

Frequency of assessment

Annually

How far into the future are risks considered?

1 to 3 years

Tools and methods used

Internal company methods

External consultants

Issues considered

Availability of forest risk commodities

Quality of forests risk commodities

Impact of activity on the status of ecosystems and habitats

Regulation

Climate change

Tariffs or price increases

Brand damage related to forests risk commodities

Social impacts

Stakeholders considered

Customers

Investors

Local communities

NGOs

Other forest risk commodity users/producers at a local level

Regulators

Suppliers

Please explain

Detailed description of the tool/method:

Timber-related risks are assessed as part of our company-wide risk assessment.

We have a Sustainability and Climate Change Risk and Opportunity Register which was developed by senior members of staff who sit on the Legacy, Engagement and Action for the Future (LEAF) committee. The register is a standing item on the LEAF committee agenda and is revised quarterly. The LEAF is chaired by our Divisional Chair for London and the South East who is also a member of the General Management Team and raises sustainability issues at board level.

In addition, the Category Managers within the Group Procurement team are responsible for identifying and assessing timber-related risks. We have managers for timber-related categories including roofs, floors, timber frames and internal timber products such as chipboard and MDF. The category managers conduct category-specific risk assessments, looking at issues such as sustainability, availability, quality and price. Identified risks are fed up to the Procurement Director and, where appropriate, to the LEAF committee and/or the executive team. Where necessary we use external consultants and internal company methods such as our annual timber survey to help assess risks - for example, risks associated with regions of origin of the timber we procure or risks associated with the certification status of timber. For timber procured from certain parts of the world we also consider risks linked to commodity users or producers, such as indigenous peoples. We use the FSC/PEFC status of timber to assess these risks indirectly.

Risks are assessed based on key criteria that rank risks in relation to their impact on the business and the required level of involvement by management to limit the effect of the risk. This is assessed over several categories, including financial and brand impact, health & safety, and environment.

Risks are ranked from 1 to 5 based on their impact on the business and the required level of involvement by management to limit the effect of the risk. 'Insignificant' risks score a 1; 'Catastrophic' risks score a 5.

Why this method was chosen and how it has been used to assist the risk assessment on forests-related issues:

This method was chosen because it integrates into Taylor Wimpey's overall risk management process and involves all relevant groups within the business.

F2.2

(F2.2) For each of your disclosed commodity(ies), has your organization mapped its value chains?

	Value chain mapping	Primary reason for not mapping your value chain	Explain why your organization does not map its value chain and outline any plans to introduce it
Timber products	Yes, we have partially mapped the value chain	<Not Applicable>	<Not Applicable>
Palm oil	<Not Applicable>	<Not Applicable>	<Not Applicable>
Cattle products	<Not Applicable>	<Not Applicable>	<Not Applicable>
Soy	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other - Rubber	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other - Cocoa	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other - Coffee	<Not Applicable>	<Not Applicable>	<Not Applicable>

F2.2a

(F2.2a) Provide details of your organization's value chain mapping for its disclosed commodity(ies).

Forest risk commodity

Timber products

Scope of value chain mapping

Tier 1 suppliers

% of total suppliers covered within selected tier(s)

100

Description of mapping process and coverage

We map our key Group timber suppliers with our annual timber survey. This survey is sent to 100% of those Group suppliers that provide Taylor Wimpey with timber and timber-related products. The survey identifies the products they supply, and the regions of origin and volumes of the timber used in these products. The survey is not sent to suppliers of timber products which are procured regionally by Business Units as these companies are often SMEs which are unable to provide the level of detail required.

Your own production and primary processing sites: attach a list of facility names and locations (optional)

Your suppliers' production and primary processing sites: attach a list of names and locations (optional)

F2.3

(F2.3) Do you use a classification system to determine risk of deforestation and/or conversion of other ecosystems for your sourcing areas, and if yes, what methodology is used, and what is the classification used for?

Use of a classification system to determine deforestation and/or conversion risk of sourcing areas	Methodology used for classifying levels of risk	Use of risk classification	Attachment indicating risk classification for each sourcing area (optional)
1 Yes, we use a classification system	We use FSC and/or PEFC certification status in combination with region of origin to assess the risk of deforestation and/or land conversion. We carry out additional due diligence on timber where it is uncertified and/or where it originates from a country with high biodiversity value in combination with weaker governance.	Where we determine that timber is high risk, we will engage directly with suppliers and request additional information on the origin of the timber. Typically we will ask for the state/province of origin, the timber species and the volume of timber provided to Taylor Wimpey.	

F3. Risks and opportunities

F3.1

(F3.1) Have you identified any inherent forests-related risks with the potential to have a substantive financial or strategic impact on your business?

	Risk Identified?
Timber products	Yes
Palm oil	<Not Applicable>
Cattle products	<Not Applicable>
Soy	<Not Applicable>
Other - Rubber	<Not Applicable>
Other - Cocoa	<Not Applicable>
Other - Coffee	<Not Applicable>

F3.1a

(F3.1a) How does your organization define substantive financial or strategic impact on your business?

Taylor Wimpey defines substantive change as an issue which could have negative repercussions both on our financial performance and/or non-financial issues such as our brand reputation. We also consider the impact to our stakeholders, including employees, customers, contractors and investors. Our approach to conducting a risk assessment involves using a heat map matrix to assess impact magnitude and likelihood.

We prioritise our risks and opportunities based on their materiality to our business. Substantial financial or strategic impact may arise from risks or opportunities being realised in direct operations or the value chain. Impact on Taylor Wimpey is measured in % of profit before tax (PBIT). A % PBIT greater than 20% is considered a moderate impact, and 50% a major impact.

'Natural Resources and Climate Change' - which includes forests-related issues - is now included as a principal risk in Taylor Wimpey's Company Risk Register.

F3.1b

(F3.1b) For your disclosed forest risk commodity(ies), provide details of risks identified with the potential to have a substantive financial or strategic impact on your business, and your response to those risks.

Forest risk commodity

Timber products

Type of risk

Reputational and markets

Geographical scale

Global

Where in your value chain does the risk driver occur?

Direct operation

Supply chain

Primary risk driver

Increased cost of certified sustainable material

Primary potential impact

Increased operating costs

Company-specific description

Taylor Wimpey is committed to procuring timber from sustainable sources with the assurance provided by an approved certification scheme such as FSC and PEFC. Limited availability of certified material would drive up cost or in extreme circumstances disrupt production.

Timeframe

1-3 years

Magnitude of potential impact

Medium

Likelihood

Unlikely

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact (currency)

0

Potential financial impact figure - minimum (currency)

<Not Applicable>

Potential financial impact figure - maximum (currency)

<Not Applicable>

Explanation of financial impact

To date we have not experienced limited availability of certified material and therefore have disclosed no immediate financial impact. In addition, it is difficult to estimate a potential financial impact in a robust way given the complexity of the timber supply chain and our position as an end-user of timber in this supply chain.

Primary response to risk

Engagement with suppliers

Description of response

In the last two to three years Taylor Wimpey has adopted a partnership approach with our Group suppliers to build strategic relationships. This represents a change in approach from previous years. As part of this response, we employ five Category Leads (procurement specialists) to engage and work with suppliers.

Cost of response

0

Explanation of cost of response

This is covered under our normal overhead for our Procurement teams.

Forest risk commodity

Timber products

Type of risk

Reputational and markets

Geographical scale

Global

Where in your value chain does the risk driver occur?

Supply chain

Primary risk driver

Exposure to sanctions and litigation

Primary potential impact

Supply chain disruption

Company-specific description

The purchase of Russian or Belarussian timber through our suppliers could expose us to reputational and potentially litigation risks arising from the imposition of economic sanctions on Russia due to the war in Ukraine. One of our suppliers did purchase Russian timber in Q1 2022 but has since stopped procuring any timber from Russia.

Timeframe

1-3 years

Magnitude of potential impact

Low

Likelihood

Virtually certain

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact (currency)

<Not Applicable>

Potential financial impact figure - minimum (currency)

<Not Applicable>

Potential financial impact figure - maximum (currency)

<Not Applicable>

Explanation of financial impact

We do not believe there are significant timber related risks to our business from the current situation in the Ukraine, and we do not expect any material financial impact. As of the end of Q1 2022, none of our Group timber suppliers procure Russian or Belarussian timber.

Primary response to risk

Engagement with suppliers

Description of response

We seek to mitigate this risk by building strategic supplier relationships and seeking assurances over long term supply. The approach is ongoing and to date has successfully prevented shortages or unsustainable price rises. Russian, Belarussian and Ukrainian timber was absent from our supply chain as of the end of Q1 2022 and we anticipate it will be absent indefinitely.

Cost of response

0

Explanation of cost of response

This is covered under our normal overhead for our Procurement teams.

Forest risk commodity

Timber products

Type of risk

Technological

Geographical scale

Country

Where in your value chain does the risk driver occur?

Direct operation

Supply chain

Primary risk driver

Other technological driver, please specify (Increased use of timber in construction)

Primary potential impact

Increased insurance premiums

Company-specific description

We have a target to build 30% of completions in a calendar year in timber frame by 2030. We have set this target because timber frame build has various benefits compared to traditional masonry build, including carbon sequestration, enhanced speed of build, mitigating skills risks on-site (e.g. shortages of bricklayers), and increased build quality. Given the inherent nature of timber there could be a perception of increased fire risk with timber frame construction from an insurer's perspective, however this is mitigated by good design and detailing. We have not experienced any concern from insurers to date.

Timeframe

Current - up to 1 year

Magnitude of potential impact

Medium-low

Likelihood

Unlikely

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact (currency)

<Not Applicable>

Potential financial impact figure - minimum (currency)

<Not Applicable>

Potential financial impact figure - maximum (currency)

<Not Applicable>

Explanation of financial impact

We follow the Structural Timber Association's guidance on fire risk mitigation for timber frame construction and based on past experience we are confident that any fire risk of building timber frame homes is mitigated through good design and detailing. We have no evidence of insurers applying increased premiums to those developing timber frame homes.

Primary response to risk

Promotion of best practice and awareness

Description of response

We follow the Structural Timber Association's guidance on fire risk mitigation for timber frame build. This guidance comprises 16 steps that should be taken across the development cycle to minimise the fire risks associated with timber frame construction. There is additional training for our designers and site teams where we are constructing in timber frame and we developed a timber frame strategy guidance document for our regional businesses.

Cost of response

0

Explanation of cost of response

Our principal contractor, site managers and regional Health and Safety teams share responsibility for ensuring that best practice for minimising fire risk is observed on all our construction sites, including our timber frame sites. The cost of this response is included in the overhead for our Health and Safety and Production functions.

Forest risk commodity

Timber products

Type of risk

Reputational and markets

Geographical scale

Global

Where in your value chain does the risk driver occur?

Supply chain

Primary risk driver

Availability of certified sustainable material

Primary potential impact

Other, please specify (Procurement from Unsustainable Sources)

Company-specific description

We have a Supply Chain Policy that commits us to procuring timber from sustainable sources, with assurance provided by an approved scheme such as the Forest Stewardship Council (FSC) or Programme for the Endorsement of Forest Certification (PEFC). There is a risk that we are unable to procure timber from these sustainable sources, meaning that we may have to procure uncertified timber in contravention of our Supply Chain Policy.

Timeframe

1-3 years

Magnitude of potential impact

Medium-low

Likelihood

Unlikely

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact (currency)

<Not Applicable>

Potential financial impact figure - minimum (currency)

<Not Applicable>

Potential financial impact figure - maximum (currency)

<Not Applicable>

Explanation of financial impact**Primary response to risk**

Engagement with suppliers

Description of response

We seek to mitigate this risk by building strategic supplier relationships and seeking assurances over long term supply. The approach is ongoing and to date has successfully prevented shortages or unsustainable price rises.

Cost of response

0

Explanation of cost of response

This would be covered under our normal overhead for our Procurement teams.

Forest risk commodity

Timber products

Type of risk

Reputational and markets

Geographical scale

Country

Where in your value chain does the risk driver occur?

Other parts of the value chain

Primary risk driver

Availability of certified sustainable material

Primary potential impact

Brand damage

Company-specific description

We have a Supply Chain Policy that commits us to procuring timber from sustainable sources, with assurance provided by an approved scheme such as the Forest Stewardship Council (FSC) or Programme for the Endorsement of Forest Certification (PEFC). There is a risk to our brand and reputation with our customers and other stakeholders if we are unable to procure timber from sustainable sources. We take forest-related sustainability issues very seriously and seek to ensure that our timber procurement practices are consistent with the trust that our customers and other stakeholders place in us.

Timeframe

1-3 years

Magnitude of potential impact

Medium-high

Likelihood

Unlikely

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact (currency)

<Not Applicable>

Potential financial impact figure - minimum (currency)

<Not Applicable>

Potential financial impact figure - maximum (currency)

<Not Applicable>

Explanation of financial impact

Although there is a risk that reputational damage leads to a substantive financial impact, in most cases we do not expect any impact to be material.

Primary response to risk

Engagement with suppliers

Description of response

We seek to mitigate this risk by building strategic supplier relationships and seeking assurances over long term supply of sustainable timber. The approach is ongoing and to date has successfully prevented shortages.

Cost of response

0

Explanation of cost of response

This would be covered under our normal overhead for our Procurement teams.

F3.2

(F3.2) Have you identified any forests-related opportunities with the potential to have a substantive financial or strategic impact on your business?

	Have you identified opportunities?
Timber products	Yes
Palm oil	<Not Applicable>
Cattle products	<Not Applicable>
Soy	<Not Applicable>
Other - Rubber	<Not Applicable>
Other - Cocoa	<Not Applicable>
Other - Coffee	<Not Applicable>

F3.2a

(F3.2a) For your selected forest risk commodity(ies), provide details of the identified opportunities with the potential to have a substantive financial or strategic impact on your business.

Forest risk commodity

Timber products

Type of opportunity

Efficiency

Where in your value chain does the opportunity occur?

Direct operation

Supply chain

Primary forests-related opportunity

Increased efficiency of manufacturing and/or distribution processes

Company-specific description

We have a target to build 30% of completions in a calendar year in timber frame by 2030. We have set this target because timber frame build has various benefits compared to traditional masonry build including carbon sequestration, enhanced speed of build, mitigating skills risks on-site (e.g. shortages of bricklayers), and increased build quality.

We are working with our regional businesses to plot sites which can be built in timber-frame. Our Category Leads in Group Procurement are responsible for assessing and ensuring the security of supply.

Estimated timeframe for realization

1-3 years

Magnitude of potential impact

Medium

Likelihood

Very likely

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

0

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

In 2022 we built 2,452 timber frame homes (FY21 = 2,751). Although we believe building in timber frame is slightly more expensive than traditional masonry, often these are costs are balanced by production, waste, and sustainability benefits. However, in the absence of a carbon price or a change in market sentiment, it is unlikely that building in timber frame will have a substantial financial benefit relative to traditional masonry, because there is as yet no difference in the selling price of a masonry home compared to a timber frame home. We therefore have selected a potential financial impact figure of £0. Nonetheless, the production and carbon benefits of timber frame (e.g. increased build quality) should increase its attractiveness relative to traditional masonry in the near- and medium-term.

Cost to realize opportunity

0

Strategy to realize opportunity

Our strategy to realize this opportunity centres on building strategic relationships with our timber-frame suppliers. In addition, from mid-2023 onwards, we will be manufacturing our own timber-frame kits at a factory located near our logistics warehouse in Peterborough. This facility will provide us with security of supply and allow us to meet growing demand for timber-frame kits from our business units in a cost-effective and prompt way.

Forest risk commodity

Timber products

Type of opportunity

Products & services

Where in your value chain does the opportunity occur?

Direct operation

Supply chain

Primary forests-related opportunity

Increased sales of existing products/services

Company-specific description

Taylor Wimpey is increasing the proportion of homes it builds in timber frame, an alternative to traditional masonry construction techniques. We have a target to build 30% of completions in a calendar year in timber frame by 2030. The use of sustainable timber products in the homes we build demonstrates that we are a business committed to the highest sustainability standards. This has potential benefits for our reputation and our brand and may help to distinguish us in the eyes of potential customers from competitors with lower environmental and sustainability credentials. Customer research we undertook in 2022 suggests that many of our customers consider sustainability credentials when selecting a home builder from which to buy a new home.

Estimated timeframe for realization

1-3 years

Magnitude of potential impact

Medium

Likelihood

About as likely as not

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The use of sustainable timber and other products in the homes we build may make us a more desirable company from which to buy, but we do not expect it will shape purchasing decisions significantly. The primary drivers of purchasing decisions continue to be the location of the home and its cost. This may change in due course as our customers become increasingly concerned by and interested in sustainability issues, energy costs and their own impact on the environment.

Cost to realize opportunity

0

Strategy to realize opportunity

Through our Supply Chain Policy, we are committed to procuring sustainable timber with assurance provided by certification schemes such as the Forest Stewardship

Council (FSC) and Programme for the Endorsement of Forest Certification (PEFC). In addition, we carry out an annual timber survey of all our Group-related timber suppliers to ensure their compliance with our policy position on FSC/PEFC certification and to assess sustainability risks in our supply chain. Where we identify risks (i.e. around regions of origin), we request additional information from the supplier and/or engage with them directly in collaboration with our Procurement colleagues.

F4. Governance

F4.1

(F4.1) Is there board-level oversight of forests-related issues within your organization?

Yes

F4.1a

(F4.1a) Identify the position(s) of the individual(s) (do not include any names) on the board with responsibility for forests-related issues.

Position of individual or committee	Responsibilities for forest-related issues
Chief Executive Officer (CEO)	<p>The Chief Executive Officer and Group Management Team together with the plc board are ultimately responsible for environmental issues including deforestation within the organisation. The CEO puts in place the personnel structures to enable these issues to be managed within the supply chain.</p> <p>Taylor Wimpey's Divisional Chair for London and the South East, a member of the General Management Team and chair of the Legacy, Engagement and Action for the Future (LEAF) Group, also has responsibility for forest-related issues.</p> <p>In 2022 our CEO confirmed an increase in the target of timber frame build from 20% to 30% by 2030. In addition, our CEO approved plans to expand our timber frame activities by opening a new timber frame factory in Peterborough. The development of an in-house timber frame manufacturing facility offers Taylor Wimpey significant operational and environmental benefits, supporting the business's goal of building more timber frame homes.</p>

F4.1b

(F4.1b) Provide further details on the board's oversight of forests-related issues.

	Frequency that forests-related issues are a scheduled agenda item	Governance mechanisms into which forests-related issues are integrated	Please explain
Row 1	Scheduled - some meetings	<ul style="list-style-type: none"> Monitoring implementation and performance Overseeing acquisitions, mergers, and divestitures Overseeing major capital expenditures Reviewing and guiding annual budgets Reviewing and guiding business plans Reviewing and guiding corporate responsibility strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding strategy Reviewing innovation / R&D priorities Setting performance objectives 	<p>Sustainability issues are reported to the board on a monthly basis in the form of an internal Sustainability Report, which is then reviewed in board meetings.</p> <p>Key elements of this include emerging regulation, updates on progress against goals and targets and financial planning in relation to resources.</p> <p>In addition, Taylor Wimpey's Divisional Chair for the London and South East division chairs the LEAF Group every quarter. Sourcing issues are integrated into these meetings.</p> <p>In early 2023, the board approved plans to expand our timber frame activities by opening a new timber frame factory in Peterborough. The development of an in-house timber frame manufacturing facility offers Taylor Wimpey significant operational and environmental benefits, supporting the business's goal of building more timber frame homes.</p>

F4.1d

(F4.1d) Does your organization have at least one board member with competence on forests-related issues?

Row 1

Board member(s) have competence on forests-related issues

No, and we do not plan to address this within the next two years

Criteria used to assess competence on forests-related issues

<Not Applicable>

Primary reason for no board-level competence on forests-related issues

Important but not an immediate priority

Explain why your organization does not have at least one board member with competence on forests-related issues and any plans to address board-level competence in the future

Our plc board has a wealth of business experience, including that related to sustainability. Forests-related issues are taken very seriously by our plc board and are considered with a range of other sustainability topics. This is appropriate given our position as the ultimate end-user of timber products, rather than a direct purchaser. We are strengthening the ESG experience of the board and have included ESG issues – including forests-related issues – in the board’s overall responsibilities.

F4.2

(F4.2) Provide the highest management-level position(s) or committee(s) with responsibility for forests-related issues (do not include the names of individuals).

Name of the position(s) and/or committee(s)	Forests-related responsibilities of this position	Frequency of reporting to the board on forests-related issues	Please explain
Sustainability committee	Managing forests-related acquisitions, mergers, and divestitures Assessing forests-related risks and opportunities Managing forests-related risks and opportunities	Quarterly	Taylor Wimpey’s Divisional Chair for London & the South East chairs the LEAF Group (Sustainability Committee) on a quarterly basis. The Group is a subset of the management board and reports its activity back to the GMT (main board for the UK business) on a quarterly basis. The LEAF Group considers materiality, risk, opportunity, policy and performance in relation to ethical sourcing including timber procurement issues. Taylor Wimpey’s Divisional Chair for London & the South East also chairs the Environment Strategy Group which is responsible for developing and delivering our Environment Strategy.

F4.3

(F4.3) Do you provide incentives to C-suite employees or board members for the management of forests-related issues?

	Provide incentives for management of forests-related issues	Comment
Row 1	No, and we do not plan to introduce them in the next two years	We do not have specific forests-related incentives for the C-suite or plc board. In 2022, 10% of the bonus in our Executive Incentive Scheme was linked to progress in establishing our Net Zero Transition Plan and achieving a reduction in carbon intensity. We launched our Net Zero Transition Plan in January 2023 and achieved a 15% reduction in scope 1 and 2 carbon emissions intensity in 2022.

F4.4

(F4.4) Did your organization include information about its response to forests-related risks in its most recent mainstream financial report?

Yes (you may attach the report – this is optional)

F4.5

(F4.5) Does your organization have a policy that includes forests-related issues?

Yes, we have a documented forests policy that is publicly available

F4.5a

(F4.5a) Select the options to describe the scope and content of your policy.

Row 1

Scope

Company-wide

Commodity coverage

Timber products

Content

- Commitment to protect rights and livelihoods of local communities
- Commitments beyond regulatory compliance
- Commitment to stakeholder awareness and engagement
- Recognition of the overall importance of forests and other natural ecosystems
- Description of forest risk commodities, parts of the business, and stages of value-chain covered by the policy
- Description of forests-related standards for procurement

Document attachment

Please explain

Our Supply Chain Policy commits us to sourcing timber products from legally logged sources in all cases and from species that are not included on the International Union for the Conservation of Nature (IUCN) Red List of Threatened Species. It also commits us to procuring timber from sustainable sources with assurance provided by approved schemes such as the FSC, PEFC or SFI.

F4.6

(F4.6) Has your organization made a public commitment to reduce or remove deforestation and/or forest degradation from its direct operations and/or supply chain?

Forest risk commodity	Public commitments made
Timber products	No

F5. Business strategy

F5.1

(F5.1) Are forests-related issues integrated into any aspects of your long-term strategic business plan, and if so how?

	Are forests-related issues integrated?	Long-term time horizon (years)	Please explain
Long-term business objectives	Yes, forests-related issues are integrated	5-10	Taylor Wimpey has set a target to build 30% of its legal completions in timber frame by 2030. 17.8% of our 2022 UK housing completions were in timber frame (FY21 = 19.3%) and we will continue to grow this percentage over the next five to ten years.
Strategy for long-term objectives	Yes, forests-related issues are integrated	5-10	We have a strategy in place to deliver 30% of our legal completions in timber frame by 2030. We are working across our Commercial, Production, Technical and Supply Chain functions to develop our familiarity with timber frame build and to establish the supplier and sub-contractor base needed to deliver our 30% target. We also are integrating learnings from our Scottish business units (BUs) across our English and Welsh businesses, as our two Scottish BUs build exclusively in timber frame. We are in the process of commissioning a timber-frame manufacturing facility which will form a key part of our long-term timber-frame strategy. The timber-frame factory will open in summer or autumn 2023.
Financial planning	Yes, forests-related issues are integrated	5-10	Upfront timber frame build costs per plot are typically higher than traditional masonry build costs. These higher build costs may have an impact on the prices we are able to offer for land and therefore are included in the financial planning for each site we develop. Although, we believe timber frame is slightly more expensive, often these are costs are balanced by production, waste, and sustainability benefits. In early 2023, we announced plans to expand our timber frame activities to develop a new timber frame factory in Peterborough. The development of an in-house timber frame manufacturing facility offers Taylor Wimpey significant operational and environmental benefits, supporting the business's goal of increasing the number of timber frame homes we build over the next several years.

F6. Implementation

F6.1

(F6.1) Did you have any forests-related timebound and quantifiable targets that were active during the reporting year?

Yes

F6.1a

(F6.1a) Provide details of your forests-related timebound and quantifiable target(s) and progress made.

Target reference number

Target 1

Forest risk commodity

Timber products

Year target was set

2018

Target coverage

Company-wide

Target category

Other, please specify (Increase Consumption of Sustainable Timber)

Metric

Other, please specify (Percentage)

Traceability point

<Not Applicable>

Third-party certification scheme

<Not Applicable>

Base year

2018

Base year figure

0

Target year

2025

Target year figure

30

Reporting year figure

17.8

% of target achieved relative to base year [auto-calculated]

Target status in reporting year

Underway

Is this target linked to a commitment?

Not linked to specific commitment

Please explain

We have a medium- to long-term target to build 30% of our completions in timber-frame. In 2022, Taylor Wimpey built 2,452 timber frame homes, or 17.8% of total completions.

F6.2

(F6.2) Do you have traceability system(s) in place to track and monitor the origin of your disclosed commodity(ies)?

	Do you have system(s) in place?	Supply chain coverage	Description of traceability system	Exclusions	Description of exclusion
Timber products	Yes	Volume from direct suppliers only	Taylor Wimpey uses an annual supplier survey to trace the country of origin and certification status of the timber products it purchases.	Specific supplier(s)	Small and micro-enterprises providing timber to our regional businesses. These are small businesses such as fencing companies. We have not yet been able to engage with this part of our supply chain. Our Spanish business is also excluded.
Palm oil	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Cattle products	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Soy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other - Rubber	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other - Cocoa	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other - Coffee	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

F6.2a

(F6.2a) Provide details on the level of traceability your organization has for its disclosed commodity(ies).

Forest risk commodity	Point to which commodity is traceable	Countries/areas to which this traceability point applies	% of total production/consumption volume traceable
Timber products	Country	Argentina Austria Belgium Brazil Canada Chile China Congo Croatia Czechia Denmark Estonia Finland France Gabon Germany Hungary Indonesia Ireland Italy Japan Latvia Lithuania Luxembourg Malaysia Netherlands New Zealand Norway Paraguay Poland Portugal Romania Russian Federation Slovakia Slovenia Spain Sweden Thailand United Kingdom of Great Britain and Northern Ireland United States of America Uruguay	95

F6.3

(F6.3) Have you adopted any third-party certification scheme(s) for your disclosed commodity(ies)?

	Third-party certification scheme adopted?	% of total production and/or consumption volume certified
Timber products	Yes	94
Palm oil	<Not Applicable>	<Not Applicable>
Cattle products	<Not Applicable>	<Not Applicable>
Soy	<Not Applicable>	<Not Applicable>
Other - Rubber	<Not Applicable>	<Not Applicable>
Other - Cocoa	<Not Applicable>	<Not Applicable>
Other - Coffee	<Not Applicable>	<Not Applicable>

F6.3a

(F6.3a) Provide a detailed breakdown of the volume and percentage of your production and/or consumption by certification scheme.

Forest risk commodity

Timber products

Third-party certification scheme

FSC Chain of Custody

Chain-of-custody model used

<Not Applicable>

% of total production/consumption volume certified

20.62

Form of commodity

Sawn timber, veneer, chips
Boards, plywood, engineered wood

Volume of production/ consumption certified

25366

Metric for volume

Cubic meters

Is this certified by more than one scheme?

Don't know

Is embedded soy certified through this scheme?

<Not Applicable>

Please explain

Taylor Wimpey's Chain of Custody model is the highest certification level offered by the FSC. We are taking various actions to increase the volume of certified timber procured by our business, including:

- engaging directly with key Group timber suppliers through our Category Leads and our Sustainability team;
- using an annual timber survey to collect data on the volume of certified timber supplied to Taylor Wimpey by key Group suppliers; and
- developing our understanding of the FSC and PEFC certification process.

Forest risk commodity

Timber products

Third-party certification scheme

PEFC Chain of Custody

Chain-of-custody model used

<Not Applicable>

% of total production/consumption volume certified

73.74

Form of commodity

Sawn timber, veneer, chips
Boards, plywood, engineered wood

Volume of production/ consumption certified

90696

Metric for volume

Cubic meters

Is this certified by more than one scheme?

Don't know

Is embedded soy certified through this scheme?

<Not Applicable>

Please explain

Taylor Wimpey's Chain of Custody model is the highest certification level offered by the FSC. We are taking various actions to increase the volume of certified timber procured by our business, including:

- engaging directly with key Group timber suppliers through our Category Managers and our Sustainability team;
- using an annual timber survey to collect data on the volume of certified timber supplied to Taylor Wimpey by key Group suppliers; and
- developing our understanding of the FSC and PEFC certification process.

F6.4

(F6.4) For your disclosed commodity(ies), do you have a system to control, monitor, or verify compliance with no conversion and/or no deforestation commitments?

	A system to control, monitor or verify compliance	Comment
Timber products	Yes, we have a system in place for our no conversion and/or deforestation commitments	<Not Applicable>
Palm oil	<Not Applicable>	<Not Applicable>
Cattle products	<Not Applicable>	<Not Applicable>
Soy	<Not Applicable>	<Not Applicable>
Other - Rubber	<Not Applicable>	<Not Applicable>
Other - Cocoa	<Not Applicable>	<Not Applicable>
Other - Coffee	<Not Applicable>	<Not Applicable>

F6.4a

(F6.4a) Provide details on the system, the approaches used to monitor compliance, the quantitative progress, and the non-compliance protocols, to implement your no conversion and/or deforestation commitment(s).

Forest risk commodity

Timber products

Operational coverage

Supply chain

Description of control systems

Supply Chain Policy that specifies the timber products we procure must be FSC or PEFC certified product.

Monitoring and verification approach

Third-party verification

% of total volume in compliance

91-99%

% of total suppliers in compliance

81-90%

Response to supplier non-compliance

Retain & engage

% of non-compliant suppliers engaged

100%

Procedures to address and resolve non-compliance with suppliers

Providing information on appropriate actions that can be taken to address non-compliance

Please explain

Taylor Wimpey's Supply Chain Policy commits the business to procuring FSC or PEFC certified timber. We verify compliance with our Supply Chain Policy through an annual timber survey where we ask our key Group timber suppliers to declare information on the products they supply us, including certification status and the region of origin of the timber. If non-compliance is identified, we engage with the supplier to understand the non-compliance in more detail and where necessary identify remedial actions. The actions will vary depending on the severity of the non-compliance and the strategic nature of the supplier. The response is informed by an assessment of the likelihood of poor forest practice occurring in the supply chain. Where the risk is high, the supplier will be tasked with a rapid resolution of the non-compliance.

F6.6

(F6.6) For your disclosed commodity(ies), indicate if you assess your own compliance and/or the compliance of your suppliers with forest regulations and/or mandatory standards.

	Assess legal compliance with forest regulations	Comment
Timber products	Yes, from suppliers	<Not Applicable>
Palm oil	<Not Applicable>	<Not Applicable>
Cattle products	<Not Applicable>	<Not Applicable>
Soy	<Not Applicable>	<Not Applicable>
Other - Rubber	<Not Applicable>	<Not Applicable>
Other - Cocoa	<Not Applicable>	<Not Applicable>
Other - Coffee	<Not Applicable>	<Not Applicable>

F6.6a

(F6.6a) For your disclosed commodity(ies), indicate how you ensure legal compliance with forest regulations and/or mandatory standards.

Timber products

Procedure to ensure legal compliance

The EU Timber Regulation (EUTR) came into force on 3 March 2013, making it illegal to place illegally harvested timber and timber products on the EU market. On 1 January 2021, EUTR became UK domestic legislation as the UK Timber Regulations (UKTR), which have the same requirements as current EU legislation.

Taylor Wimpey is a trader in the context of the UKTR so meets its own obligations by keeping records of what timber and timber products it purchases from who and when. To provide added assurance, Taylor Wimpey asks its suppliers to self-certify that they comply with either their trader or operator requirements as appropriate. We also ask our suppliers to confirm that they are FSC and/or PEFC certified.

Country/Area of origin

- Argentina
- Brazil
- Congo
- Gabon
- Indonesia
- Malaysia
- Paraguay
- Thailand

Law and/or mandatory standard(s)

EU Timber Regulation

Comment

This process applies to purchases from all countries.

F6.7

(F6.7) Are you working with smallholders to support good agricultural practices and reduce deforestation and/or conversion of natural ecosystems?

	Are you working with smallholders?	Type of smallholder engagement approach	Smallholder engagement approach	Number of smallholders engaged	Please explain
Timber products	Not applicable	<Not Applicable>	<Not Applicable>	<Not Applicable>	Taylor Wimpey currently engages with our Tier 1 Group suppliers regarding timber related issues; however, we are several steps removed from the smallholders that procure and harvest timber and therefore we have limited ability to influence their decisions. We would engage with FSC or PEFC smallholder engagement schemes if it was appropriate to do so.
Palm oil	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Cattle products	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Soy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other - Rubber	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other - Cocoa	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other - Coffee	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

F6.8

(F6.8) Indicate if you are working with your direct suppliers to drive action on forests-related issues and if so, provide details of the engagement.

Forest risk commodity

Timber products

Are you working with direct suppliers?

Yes, working with direct suppliers

Action(s) on forests-related issues driven by engagement

Ending deforestation and/or conversion of other ecosystems

Type of engagement

Supply chain mapping

Details of engagement

Supplier questionnaires on environmental and social indicators

Description of engagement

We have regular meetings with all Group suppliers. We discuss improvements, run trials, training and masterclasses for TW teams. We also issue all our Group suppliers with a sustainability questionnaire that captures data on their approach to environmental and social issues. Taylor Wimpey uses an annual supplier survey to trace the country of origin and certification status of the timber products it purchases which was last sent to suppliers in March 2023.

% of suppliers engaged by procurement spend covered by engagement

100

Explain the impact of your engagement on the selected action

Our engagement has raised the profile of forests-related issues at our suppliers and made the commitments in our Supply Chain Policy clearer. In addition, it has encouraged suppliers to provide more transparent data on the regions of origin of the timber we procure.

Is this engagement helping your suppliers engage with their suppliers on the selected action?

Unknown

Does this engagement contribute to achieving a reported target?

No

F6.9

(F6.9) Indicate if you are working beyond your first-tier supplier(s) to drive action on forests-related issues, and if so, provide details of the engagement.

Forest risk commodity

Timber products

Are you working beyond first tier?

No, not working beyond the first tier

Action(s) on forest-related issues driven by engagement

<Not Applicable>

Type of engagement

<Not Applicable>

Details of engagement

<Not Applicable>

Description of engagement

We engage with all Group suppliers that provide timber and timber-related products through our annual timber survey, but do not work beyond these first tier suppliers.

Explain the impact of your engagement on the selected action

<Not Applicable>

Does this engagement contribute to achieving a reported target?

<Not Applicable>

F6.10

(F6.10) Do you engage in landscape (including jurisdictional) approaches to progress shared sustainable land use goals?

	Do you engage in landscape/jurisdictional approaches?	Primary reason for not engaging in landscape and/or jurisdictional approaches	Explain why your organization does not engage in landscape/jurisdictional approaches, and describe plans to engage in the future
Row 1	No, we do not engage in landscape/jurisdictional approaches, and we do not plan to within the next two years	Other, please specify (We do not purchase timber directly from sawmill operations. Landscape-level or jurisdictional approaches to sustainable land use are therefore not immediately relevant to us.)	We purchase timber via suppliers from a range of countries and therefore have limited influence on landscape or jurisdictional approaches. In addition, we do not purchase timber directly from sawmill operations.

F6.11

(F6.11) Do you participate in any other external activities and/or initiatives to promote the implementation of your forests-related policies and commitments?

Forest risk commodity

Timber products

Do you participate in activities/initiatives?

Yes

Activities

Other, please specify (Engagement with Social Enterprise)

Country/Area

United Kingdom of Great Britain and Northern Ireland

Subnational area

Please specify (England, Wales, Scotland)

Initiatives

<Not Applicable>

Please explain

We continued to work with Community Wood Recycling (formerly the National Community Wood Recycling Project) in 2022. This is a national network of wood recycling social enterprises that saves resources by rescuing and re-using waste timber that would otherwise be landfilled or down-cycled. We visited a Community Wood Recycling facility in High Wycombe in 2019 and were given a tour by CWR's MD.

The network also creates sustainable jobs, training and volunteering opportunities for local people, especially those who might find it difficult to get into or back to employment.

In 2022, 2,074 tonnes of wood were rescued from the waste stream on Taylor Wimpey sites, saving 1,033 tonnes of carbon dioxide. This created ~22 paid jobs and helped train 37 people. 29% of the wood was used in manufactured products, DIY or community projects, 12% for firewood and 59% for wood chip.

Forest risk commodity

Timber products

Do you participate in activities/initiatives?

Yes

Activities

Involved in multi-partnership or stakeholder initiatives

Country/Area

United Kingdom of Great Britain and Northern Ireland

Subnational area

Please specify (England, Wales, Scotland)

Initiatives

Other, please specify (Task Force on Nature-related Financial Disclosures Forum)

Please explain

Taylor Wimpey has joined the Task Force on Nature-related Financial Disclosures (TNFD) forum.

Forest risk commodity

Timber products

Do you participate in activities/initiatives?

Yes

Activities

Involved in industry platforms

Country/Area

United Kingdom of Great Britain and Northern Ireland

Subnational area

Please specify (England, Scotland, Wales)

Initiatives

<Not Applicable>

Please explain

Taylor Wimpey is involved with the Next Generation Benchmark which benchmarks sustainability standards for the UK housebuilding sector.

F6.12

(F6.12) Is your organization supporting or implementing project(s) focused on ecosystem restoration and long-term protection?

Yes

F6.12a

(F6.12a) Provide details on your project(s), including the extent, duration, and monitoring frequency. Please specify any measured outcome(s).

Project reference

Project 1

Project type

Biodiversity offsetting

Expected benefits of project

Compliance with regulation
Reduce/halt biodiversity loss

Is this project originating any carbon credits?

No

Description of project

We have set a target in our Environment Strategy to increase natural habitats on new sites 10% from 2023 onwards. This target is aligned with a regulatory requirement for biodiversity net gain on all new developments in England, which we anticipate will become mandatory in 2023.

We also have set a target in our Environment Strategy to deliver biodiversity enhancements on our sites between now and 2025. The enhancements in order of their introduction are as follows:

- Hedgehog highways on all new sites from 2021;
- All new sites have bug hotels (at least 20% of homes) from 2021;
- All new sites have bat boxes (at least 5% of homes) from 2022;
- All new sites have bird boxes (at least 80% of homes) from 2023;
- All suitable sites have wildlife ponds from 2024; and
- All suitable sites have reptile and amphibian hibernation sites from 2025.

In addition, we aim for all new sites to have planting that provides food for local species throughout the seasons.

We monitor progress through our COMBINE questionnaire which is completed by the Business Units on a quarterly basis and collects data about the number of nature enhancements we have proposed to install through our planning applications. We also monitor progress on the number of hedgehog highways installed through our Dynamics customer relationship management software.

Where is the project taking place in relation to your value chain?

Project based in area with direct operations

Start year

2021

Target year

2025

Project area to date (Hectares)

0

Project area in the target year (Hectares)

0

Country/Area

United Kingdom of Great Britain and Northern Ireland

Latitude

55

Longitude

3

Monitoring frequency

Annually

Total investment over the project period (currency)

0

For which of your expected benefits are you monitoring progress?

Compliance with regulation
Reduce/halt biodiversity loss

Please explain

We have set a target in our Environment Strategy to increase natural habitats on new sites 10% from 2023 onwards, and to deliver certain biodiversity enhancements from our sites from 2021 onwards. These targets should have a positive impact on biodiversity on our sites and we are monitoring our progress against them on an ongoing basis.

F7. Verification

F7.1

(F7.1) Do you verify any forests information reported in your CDP disclosure?

No, we do not verify any forests-related information reported in our CDP disclosure, and there are no plans to do so

F8. Barriers and challenges

F8.1

(F8.1) Describe the key barriers or challenges to eliminating deforestation and/or conversion of other natural ecosystems from your direct operations or from other parts of your value chain.

Forest risk commodity

Timber products

Coverage

Direct operations
Supply chain

Primary barrier/challenge type

Other, please specify (Value Chain Position)

Comment

Our position in the supply chain is several steps removed from the organisations that procure and harvest timber. Our ability to influence their procurement and harvesting decisions is therefore limited. However, we insist that the timber we procure complies with the highest sustainability standards in line with PEFC or FSC certification.

F8.2

(F8.2) Describe the main measures that would improve your organization's ability to manage its exposure to deforestation and/or conversion of other natural ecosystems.

Forest risk commodity

Timber products

Coverage

Supply chain

Main measure

Greater supplier awareness/engagement

Comment

We would like to extend our engagement on the certification status of the timber we procure to our SME supply chain (e.g. fencing contractors).

Forest risk commodity

Timber products

Coverage

Other parts of the value chain

Main measure

Other, please specify (Greater Local Planning Authority awareness)

Comment

We are looking to communicate the carbon benefits (i.e. lower embodied carbon) of timber frame homes to Local Planning Authorities and other stakeholders involved in the planning process.

F17 Signoff

F-FI

(F-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

F17.1

(F17.1) Provide the following information for the person that has signed off (approved) your CDP forests response.

	Job Title	Corresponding job category
Row 1	Chief Executive Officer	Chief Executive Officer (CEO)

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms