

TAYLOR WIMPEY HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Company number: 00401589

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TAYLOR WIMPEY HOLDINGS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors present their Strategic Report on Taylor Wimpey Holdings Limited (the “Company”) for the year ended 31 December 2022.

Principal activities and future developments

The Company’s principal activity during the year was that of an intermediate holding company. The Company also issues licences for the use of Intellectual Property of the Taylor Wimpey plc group (the “Group”) and collects royalties due on the use of the Intellectual Property by the Group. The Company owns certain Intellectual Property (“IP”) of the Group. Licences for the use of these rights have been issued to fellow Group subsidiaries and royalties due are collected from these companies. The Directors anticipate the Company will continue to operate in this manner for the foreseeable future subject to the risks and uncertainties noted below. No change in activities in 2023 or for the foreseeable future is expected.

Financial review and key performance indicators

The Company’s profit for the financial year is £351.0 million (2021: £302.1 million) including a dividend received from a subsidiary company of £340.0 million (2021: £300.0 million), and there was an increase of IP royalties of 2.7% due to increased trading results of subsidiary companies. Net assets at 31 December 2022 were £2,842.3 million (2021: £677.6 million). The Company is not considered to have any additional financial key performance indicators. The Company paid a dividend of £340.0 million during the year (2021: £300.0 million) to its parent company Taylor Wimpey plc (“TW plc”).

Section 172 Directors' duties

The Directors have regard to the interests of the Company's wider stakeholders, in accordance with s172 of the Companies Act.

The Directors are required by law to act in a way that promotes the success of the Company for the benefit of shareholders as a whole. In so doing the Company must, in accordance with Section 172 of the Companies Act 2006, also have regard to wider expectations of responsible business behaviour, such as having due regard to the interests of, and actively engaging with, its employees; the need to engage and foster business relationships with suppliers, customers and others; the need to act fairly as between members of the Company; the likely consequences of any decision in the long term; the desirability of maintaining a reputation for high standards of business conduct; and the impact of the Company’s operations on the community and the wider environment.

Taylor Wimpey Holdings Limited is part of a group headed by TW plc, the Board of which (the “plc Board”) has ultimate responsibility for compliance with Section 172 for the Group. Further details of how the Board undertook its responsibilities during 2022 and details of the Group wide considerations can be found in the TW plc Annual Report and Financial Statements available from the address shown in note 18.

Dividends

In 2022 a dividend of £340.0 million (2021: £300.0 million) was received from Taylor Wimpey Developments Limited. The dividend was immediately distributed to the Company’s parent, TW plc.

Principal risks and uncertainties

As an intermediate holding company within the Taylor Wimpey Group the Directors consider the principal risks and uncertainties facing the Company to be equivalent to those facing the Group.

As with any business, the Group faces risks and uncertainties in the course of its operations. It is only by timely identification, effective management and monitoring of these risks that it is able to deliver its strategy and strategic goals.

TAYLOR WIMPEY HOLDINGS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Principal risks and uncertainties (continued)

Identifying risks is a continual process and risk registers are maintained throughout the Group at an individual site level, at the business unit level and at Group-wide functional levels. The business unit and functional registers are reviewed twice a year as part of its formal risk assessment process. In determining the risk, consideration is given to both internal and external factors. The registers document both the inherent risks before consideration of any mitigations and residual risks after consideration of effective mitigations.

Further details on the Group's principal risks and uncertainties can be found in the consolidated financial statements, which are publicly available as disclosed in note 18.

Financial risk management and policies

The financial risk management objectives and policies of the Company are equivalent to those of the Group. The use of financial derivatives is governed by the Group's policies. The Company has no derivative instruments outstanding at the end of the year.

Liquidity risk

Liquidity risk is the risk that the Company does not have sufficient financial resources available to meet its obligations as they fall due. At 31 December 2022, the Company is in a net current asset position and is indirectly dependent on TW plc to support the recoverability of its investments and intercompany receivables. Liquidity risk is therefore managed by the confirmation from the Directors of TW plc that it will provide the necessary financial support to the Company.

Going concern

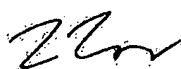
The Directors of the Company are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence, and meet its liabilities as they fall due, for at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

As at 31 December 2022 the Company is in a net current assets position. The Company is indirectly dependent on TW plc to support the recoverability of its investments and intercompany receivables.

The Directors of the Company have confirmed with TW plc that it will continue to provide the necessary financial support to the Company for a period of at least 12 months from the date of approval of these financial statements.

TW plc is the ultimate parent of the Group. The Group is profitable and has a strong balance sheet. The Group has prepared forecasts that have considered the Group's current financial position and current market circumstances. The forecasts were subject to sensitivity analysis together with the likely effectiveness of mitigating actions. The assessment considers sensitivity analysis on a series of realistically possible, but severe and prolonged, changes to principal assumptions. In determining these the Group has included macro-economic and industry-wide projections as well as matters specific to the Group. These forecasts continue to demonstrate that the Group is able to provide financial support to the Company for a period of at least 12 months from the date of approval of the financial statements, if required.

This Strategic Report was approved by the Board of Directors and is signed on its behalf by:



C Carney
Director

Date: 28 April 2023

TAYLOR WIMPEY HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors present their Annual Report and the audited financial statements of the Company for the year ended 31 December 2022. The principal activities, future developments, dividends, going concern and risks for the Company are detailed within the Strategic Report.

Directors

The following Directors held office during the year and up to the date of the signing of this report:

A H Black	(Resigned 26 August 2022)
C Carney	
J Daly	
M I Kayani	(Appointed 21 February 2023)
I R Osborne	(Appointed 09 September 2022)

Qualifying third party indemnity provisions

Taylor Wimpey plc has granted indemnities in favour of the Directors and officers of its Group subsidiary companies against financial exposure that they may incur in carrying out their duties (including the Directors and officers of this company). These have been granted in accordance with section 234 of the Companies Act 2006. The qualifying third party indemnity was in force during the financial year and also at the date of the financial statements.

Statement of Directors' responsibilities in respect of the financial statements

The Directors are responsible for preparing the Annual Report and financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

Under company law, Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

TAYLOR WIMPEY HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Directors' confirmations

In the case of each Director in office at the date the Directors' Report is approved:

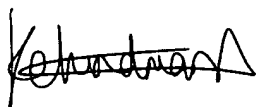
- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Re-appointment of Auditors

PricewaterhouseCoopers LLP has indicated its willingness to be re-appointed as auditors for another term. Appropriate arrangements have been put in place for them to be deemed re-appointed as auditors in the absence of an annual general meeting.

This Directors' report was approved by the Board of Directors and is signed by order of the Board:



K E Hindmarsh
Company Secretary
Registered office:
Gate House
Turnpike Road
High Wycombe
Buckinghamshire
HP12 3NR
United Kingdom

Date: 28 April 2023

TAYLOR WIMPEY HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TAYLOR WIMPEY HOLDINGS LIMITED

Report on the audit of the financial statements

Opinion

In our opinion, Taylor Wimpey Holdings Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and financial statements for the year ended 31 December 2022 (the "Annual Report"), which comprise: Statement of Financial Position as at 31 December 2022; Statement Of Comprehensive Income and Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we

TAYLOR WIMPEY HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TAYLOR WIMPEY HOLDINGS LIMITED (continued)

Reporting on other information (continued)

conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Strategic Report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the Directors for the financial statements

As explained more fully in the Statement of Directors' responsibilities in respect of the financial statements, the Directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to artificial inflation of reported results via the posting of fraudulent journals. Audit procedures performed by the engagement team included:

TAYLOR WIMPEY HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TAYLOR WIMPEY HOLDINGS LIMITED (continued)

Auditors' responsibilities for the audit of the financial statements

- Discussions with the Group Management Team and consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Sonia Copeland (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
Date: 28 April 2023

TAYLOR WIMPEY HOLDINGS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £'000	2021 £'000
Revenue	3	17,457	17,003
Cost of sales		(230)	(174)
Gross profit		17,227	16,829
Dividend received from fellow Group subsidiaries	6	340,000	300,000
Operating profit		357,227	316,829
Profit before interest and tax		357,227	316,829
Finance costs	7	(6,226)	(14,770)
Profit before tax		351,001	302,059
Tax on profit	8	—	—
Profit for the financial year		351,001	302,059
Other comprehensive result for the year net of tax		—	—
Total comprehensive income for the year		351,001	302,059

All the results reported above for both the current and prior year relate solely to continuing operations.

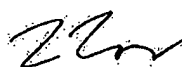
TAYLOR WIMPEY HOLDINGS LIMITED

Company number: 00401589

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	2022 £'000	2021 £'000
Non-current assets			
Intangible assets	9	3,111	3,111
Investments in subsidiary undertakings	10	2,830,736	1,970,606
Investments in joint venture undertakings	11	2	2
		<u>2,833,849</u>	<u>1,973,719</u>
Current assets			
Trade and other receivables	12	8,474	41
Cash at bank and in hand		2	2
		<u>8,476</u>	<u>43</u>
Current liabilities			
Trade and other payables	13	—	(1,296,197)
		<u>—</u>	<u>(1,296,197)</u>
Net current assets/(liabilities)		<u>8,476</u>	<u>(1,296,154)</u>
Total assets less current liabilities		<u>2,842,325</u>	<u>677,565</u>
Net assets		<u>2,842,325</u>	<u>677,565</u>
Capital and reserves			
Share capital	15	16,255	16,255
Share premium	16	2,153,759	—
Retained earnings		672,311	661,310
Total Shareholders' funds		<u>2,842,325</u>	<u>677,565</u>

The financial statements including notes to the financial statements on pages 12 to 28 were approved and authorised for issue by the Board of Directors and signed on its behalf by:



C Carney
Director

Date: 28 April 2023

TAYLOR WIMPEY HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Share capital £'000	Share premium account £'000	Retained earnings £'000	Total £'000
Balance at 1 January 2021		16,255	—	659,251	675,506
Profit for the year		—	—	302,059	302,059
Total comprehensive income for the year		—	—	302,059	302,059
Dividends paid	6	—	—	(300,000)	(300,000)
Total distributions to owners		—	—	(300,000)	(300,000)
Balance at 31 December 2021		16,255	—	661,310	677,565
Balance at 1 January 2022		16,255	—	661,310	677,565
Profit for the year		—	—	351,001	351,001
Total comprehensive income for the year		—	—	351,001	351,001
Share issued	16	—	2,153,759	—	2,153,759
Dividends paid	6	—	—	(340,000)	(340,000)
Total distributions from/(to) owners		—	2,153,759	(340,000)	1,813,759
Balance at 31 December 2022		16,255	2,153,759	672,311	2,842,325

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TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

General information and basis of preparation

The following accounting policies have been used consistently throughout the current and prior year.

Taylor Wimpey Holdings Limited is a private company incorporated and domiciled in the United Kingdom. The Company is limited by shares. The Company is registered in England and Wales and its registered office is noted on page 5, its principal activities are noted on page 2.

The financial statements have been prepared under the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services. The financial statements have been prepared in accordance with the Companies Act 2006 and Financial Reporting Standard 101 "FRS 101", "Reduced Disclosure Framework". The financial statements are prepared in pounds sterling, which is the functional currency of the Company and rounded to the nearest thousand pounds.

The financial statements contain information about Taylor Wimpey Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included in the consolidated financial statements of its ultimate parent undertaking, Taylor Wimpey plc, a company registered in England and Wales.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

Going concern

The Directors of the Company are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence, and meet its liabilities as they fall due, for at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

As at 31 December 2022 the Company is in a net current assets position. The Company is indirectly dependent on TW plc to support the recoverability of its investments and intercompany receivables.

The Directors of the Company have confirmed with TW plc that it will continue to provide the necessary financial support to the Company for a period of at least 12 months from the date of approval of these financial statements.

TW plc is the ultimate parent of the Taylor Wimpey group (the "Group"). The Group is profitable and has a strong balance sheet. The Group has prepared forecasts that have considered the Group's current financial position and current market circumstances. The forecasts were subject to sensitivity analysis together with the likely effectiveness of mitigating actions. The assessment considers sensitivity analysis on a series of realistically possible, but severe and prolonged, changes to principal assumptions. In determining these the Group has included macro-economic and industry-wide projections as well as matters specific to the Group. These forecasts continue to demonstrate that the Group is able to provide financial support to the Company for a period of at least 12 months from the date of approval of the financial statements, if required.

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

1. Accounting policies (continued)

Disclosure exemptions

As permitted by FRS 101 as a qualifying entity, the Company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash flow statement, standards not yet effective, certain disclosure in respect of revenue from contracts with customers, impairment of assets and certain related party transactions. Where relevant, equivalent disclosures have been given in the Group financial statements of Taylor Wimpey plc.

Adoption of new and revised standards of interpretation

The Company has adopted the following standards and amendments in the year, none of which had a material impact on the financial statements.

- IFRS 3 ‘Business Combinations’ (amendments) – references to the Conceptual Framework
- IAS 37 ‘Provisions, Contingent Liabilities and Contingent Assets’ (amendment) – cost of fulfilling a contract
- IAS 16 ‘Property, Plant and Equipment’ (amendment) – proceeds before intended use
- Annual improvement in IFRS Standards 2018-2020

Revenue

Revenue comprises royalties due under intellectual property licences held by the Company. Royalties are recognised in the Statement of Comprehensive Income over the term to which they relate.

Cost of sales

Cost of sales comprises trademark management fees and royalties owed under intellectual property licences held by the Company's parent which are sub-licensed to the Company.

Dividends receivable

Dividend income is recognised as the Company's right to receive payment is established.

Finance costs

Interest charged on borrowings is recognised in the Statement of Comprehensive Income as incurred.

Investments in subsidiary undertakings

Investments are included in the balance sheet at cost less any provision for impairment. The Company assesses investments for impairment whenever events or changes in circumstances indicate that the carrying value of an investment may not be recoverable. If any such indication of impairment exists, the Company makes an estimate of the recoverable amount of the investment. If the recoverable amount of an investment is less than the value of the investment, the investment is considered impaired and is written down to its recoverable amount. An impairment loss is expensed immediately. Where an impairment loss subsequently reverses, due to a change in circumstances or in the estimates used to determine the asset's recoverable amount, the carrying amount of the investments is increased to the revised estimate of its recoverable amount, so long as it does not exceed the original carrying value prior to the impairment being recognised.

The Company values its investments in subsidiary holding companies based on a comparison between the net assets recoverable by the subsidiary company and the investments held. Where the net assets are lower than the investment an impairment is recorded. For trading subsidiaries, the investment carrying value in the Company is assessed against the net present value of the cash flows for the subsidiary.

1. Accounting policies (continued)

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Investments in joint venture undertakings

Investments in joint ventures are measured at historic cost less any provision for impairment. Joint venture undertakings are incorporated unlisted entities held as long-term investments in which the Company has joint control with one or more other ventures under a contractual arrangement.

Intangible assets

Intellectual property is stated in the Statement of Financial Position at cost and has an indefinite useful economic life. Such intellectual property is reviewed for impairment at least annually and any impairment is recognised immediately in the Statement of Comprehensive Income. Royalties on the intellectual property are recognised as revenue in the Statement of Comprehensive Income when earned.

Financial instruments

Financial assets and liabilities are recognised in the Company's Statement of Financial Position when the Company becomes a party to the contractual provisions of the instrument. The below financial instruments are measured at amortised cost.

Trade and other receivables

Trade and other receivables are measured at amortised cost, less any loss allowance based on expected credit losses. The measurement of expected credit losses is based on the probability of default and the magnitude of the loss if there is a default. The assessment of probability of default is based on historical data adjusted for any known factors that would influence the future amount to be received in relation to the receivable.

Trade and other payables

Trade and other payables are stated at their nominal value.

Taxation

The tax charge represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable/receivable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the Statement of Comprehensive Income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using corporation tax rates that have been enacted or substantively enacted by the Statement of Financial Position date.

Any liability or credit in respect of group relief in lieu of current tax is also calculated on the same basis unless a different rate (including a nil rate) has been agreed within the Group.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilised.

Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

1. Accounting policies (continued)

Deferred tax (continued)

Deferred tax liabilities are also recognised for taxable temporary differences arising on investments in subsidiaries and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that it will not reverse in the foreseeable future.

Deferred tax is calculated, on a non-discounted basis, at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted by the Statement of Financial Position date.

The carrying amount of deferred tax assets is reviewed at each Statement of Financial Position date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is charged or credited in the Statement of Comprehensive Income, except when it relates to items charged or credited directly to other comprehensive income or equity, in which case the deferred tax is also dealt with in other comprehensive income or equity.

Foreign currencies

Transactions in currencies other than the functional currency are recorded at the rates of exchange prevailing on the dates of the transactions. At each Statement of Financial Position date, monetary assets and liabilities that are denominated in foreign currencies other than the functional currency are retranslated at the rates prevailing on the Statement of Financial Position date. Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Gains and losses arising on retranslation are included in net profit or loss for the period.

2. Key sources of estimation uncertainty and critical accounting judgements

Preparation of the financial statements requires management to make judgements that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Management consider that there are no material areas of estimation uncertainty or critical accounting judgements to be made in the preparation of these financial statements.

3. Revenue

Revenue in the year arose from the Company's principal activity and solely in the United Kingdom.

	2022 £'000	2021 £'000
Royalties income	17,457	17,003
	<u>17,457</u>	<u>17,003</u>

4. Audit fees

Audit fees were borne by another Group company with no recharge made in either year. Fees paid to the Company's auditors for other, non-audit, services were £nil (2021: £nil).

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

5. Employees and Directors

The Company did not employ any persons during the year (2021: none). Directors' remuneration and benefits paid by the Company in the year amounted to £nil (2021: £nil). Directors are not remunerated for qualifying services provided to the Company. All Directors' emoluments are borne by a fellow Group company and have not been recharged. It is deemed impractical to allocate their remuneration between related parties for the purpose of disclosure. Full Directors' remuneration is disclosed in the Group financial statements. The Group financial statements of TW plc are available to the public and can be obtained as set out in note 18.

6. Dividends

	2022 £'000	2021 £'000
Dividend received from fellow Group subsidiaries	<u>340,000</u>	<u>300,000</u>
Dividend paid to parent undertaking	<u>(340,000)</u>	<u>(300,000)</u>

The Company received a dividend of £340.0 million (2021: £300.0 million) from its subsidiary undertaking Taylor Wimpey Developments Limited and paid a dividend of £340.0 million (2021: £300.0 million) to its parent Taylor Wimpey plc. The dividend per share was 21p (2021: 18p).

7. Finance costs

	2022 £'000	2021 £'000
Interest charged on loans with Group companies	<u>6,226</u>	<u>14,770</u>
	<u>6,226</u>	<u>14,770</u>

8. Tax on profit

	2022 £'000	2021 £'000
Current tax		
UK corporation tax on profits of the year	—	—
Deferred tax		
Current deferred tax	—	—
Tax on profit	<u>—</u>	<u>—</u>

The standard rate of current tax for the year, based on the weighted average of the UK standard rate of corporation tax is 19% (2021: 19%).

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

8. Tax on profit (continued)

The tax charge for the year can be reconciled as follows:

	2022 £'000	2021 £'000
Profit before tax	<u>351,001</u>	<u>302,059</u>
Standard rate of corporation tax of 19% (2021: 19%)	66,690	57,391
Effects of:		
Tax effect of income that is not taxable in determining taxable profit	(67,831)	(57,000)
Tax effect of expenses that are not deductible in determining taxable profit	6	—
Disallowable items	—	(13)
Group relief claimed for no payment	—	(378)
Group relief surrendered for no payment	<u>1,135</u>	<u>—</u>
Total tax	<u>—</u>	<u>—</u>

On 14 October 2022 the UK Government announced that from 1 April 2023 the corporation tax rate would increase to 25%.

9. Intangible assets

Intellectual property costs

Cost and net book value £'000

At 31 December 2021 and 31 December 2022 3,111

Intellectual property has been assessed as having an indefinite useful economic life. Such intellectual property relates to the brand name, Taylor Wimpey, which is utilised throughout the business and will continue to be used for the foreseeable future.

10. Investments in subsidiary undertakings

	£'000
Cost	
At 1 January 2022	2,563,454
Additions	860,130
At 31 December 2022	<u>3,423,584</u>
Impairment	
At 1 January 2022	(592,848)
At 31 December 2022	<u>(592,848)</u>
Net book value	
At 31 December 2022	<u>2,830,736</u>
At 31 December 2021	<u>1,970,606</u>

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

10. Investments in subsidiary undertakings (continued)

During the year the Company purchased one additional share (2021: none) of £0.01 in one of its subsidiary undertakings Taylor Wimpey Developments Limited for £860,130,212.13.

The net book value of investments in subsidiary undertakings is supported by the subsidiaries net asset value or the net present value of cash flows where they relate to a trading subsidiary. In the opinion of the Directors the value of the Company's investments is not less than the amount at which it is stated in the Statement of Financial Position.

The subsidiary undertakings of the Company are listed under note 17.

11. Investments in joint venture undertakings

£'000

Cost and net book value

At 31 December 2021 and 31 December 2022

2

In the opinion of the Directors the value of the Company's investments in its joint venture undertakings is not less than the amount at which it is stated in the Statement of Financial Position.

The joint venture undertakings of the Company are listed under note 17.

12. Trade and other receivables

	Current	
	2022	2021
	£'000	£'000
Amounts owed by parent	8,403	—
Amounts owed by Group undertakings	71	41
	<u>8,474</u>	<u>41</u>

Amounts owed by the parent and Group undertakings are unsecured, non-interest bearing and have no fixed repayment dates.

13. Trade and other payables

	Current	
	2022	2021
	£'000	£'000
Amounts owed to parent	—	1,296,197
	<u>—</u>	<u>1,296,197</u>

Amounts owed to parent were unsecured, repayable on demand and interest bearing.

14. Deferred tax

At the Statement of Financial Position date, the Company has unused capital losses of £8,924k (2021: £8,924k) available for offset against future capital profits. No deferred tax asset has been recognised in respect of these losses as the Company does not believe that it is probable that they will be utilised in the foreseeable future. There are no other temporary differences in 2022 (2021: £nil).

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

15. Share capital

	2022	2021
	£'000	£'000
Allotted, called-up and fully paid:		
1,625,451,614 (2021: 1,625,451,613) ordinary shares of 1p each	<u>16,255</u>	<u>16,255</u>

During the year the Company issued one additional share (2021: none) of £0.01 to its parent Taylor Wimpey plc for £2,153,759,013.00.

16. Share premium

	2022	2021
	£'000	£'000
Share premium	<u>2,153,759</u>	<u>—</u>

During the year the Company issued one additional share (2021: none) of £0.01 to its parent Taylor Wimpey plc for £2,153,759,013.00.

17. Details of investments

The following was a direct subsidiary undertaking of the Company:

Taylor Wimpey Developments Limited.

The Company holds 100% interest in the ordinary share capital of Taylor Wimpey Developments Limited whose principal activity is being a holding company.

The registered office of Taylor Wimpey Developments Limited is Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR, United Kingdom.

The following were indirect subsidiary undertakings of the Company at the Statement of Financial Position date:

Name	Class of shares	Holding
Admiral Developments Limited	Ordinary	100 %
Admiral Homes Limited	Ordinary	100 %
Admiral Homes (Eastern) Limited	Ordinary	100 %
Ashton Park Limited	Ordinary	100 %
BGS (Pentian Green) Holdings Limited	Ordinary	100 %
Bryad Developments Limited	Ordinary	100 %
Bryant Country Homes Limited	Ordinary	100 %
Bryant Group Services Limited	Ordinary	100 %
Bryant Homes Limited	Ordinary	100 %
Bryant Homes Central Limited	Ordinary	100 %

TAYLOR WIMPEY HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER
2022 (continued)****17. Details of investments (continued)**

The following was a indirect subsidiary undertaking of the Company: (continued)

Name	Class of shares	Holding
Bryant Homes East Midlands Limited	Ordinary	100 %
Bryant Homes North East Limited	Ordinary	100 %
Bryant Homes Northern Limited	Ordinary	100 %
Bryant Homes Scotland Limited	Ordinary	100 %
Bryant Homes Southern Limited	Ordinary	100 %
Bryant Homes South West Limited	Ordinary	100 %
Bryant Properties Ltd	Ordinary	100 %
Candlemakers (TW) Limited	Ordinary	100 %
George Wimpey Bristol Limited	Ordinary	100 %
George Wimpey City 2 Limited	Ordinary	100 %
George Wimpey City Limited	Ordinary	100 %
George Wimpey East Anglia Limited	Ordinary	100 %
George Wimpey East London Limited	Ordinary	100 %
George Wimpey East Midlands Limited	Ordinary	100 %
George Wimpey East Scotland Limited	Ordinary	100 %
George Wimpey Manchester Limited	Ordinary	100 %
George Wimpey Midland Limited	Ordinary	100 %
George Wimpey North East Limited	Ordinary	100 %
George Wimpey North London Limited	Ordinary	100 %
George Wimpey North Midlands Limited	Ordinary	100 %
George Wimpey North West Limited	Ordinary	100 %
George Wimpey North Yorkshire Limited	Ordinary	100 %
George Wimpey South Midlands Limited	Ordinary	100 %
George Wimpey South East Limited	Ordinary	100 %
George Wimpey South West Limited	Ordinary	100 %
George Wimpey South Yorkshire Limited	Ordinary	100 %
George Wimpey Southern Counties Limited	Ordinary	100 %
George Wimpey West London Limited	Ordinary	100 %
George Wimpey West Midlands Limited	Ordinary	100 %
George Wimpey West Scotland Limited	Ordinary	100 %
George Wimpey West Yorkshire Limited	Ordinary	100 %
Globe Road Limited	Ordinary	100 %
Grand Union Vision Limited	Ordinary	100 %
Land Trust Developments Limited	Ordinary	100 %
Haverhill Developments Limited	Ordinary	100 %
J.R. Young (Assemblies) Limited	Ordinary	100 %
Pangbourne Developments Limited	Ordinary	100 %
South Bristol (Ashton Park) Limited	Ordinary	100 %
Stone Pit Limited	Ordinary	100 %
Stonepit Restoration Limited	Ordinary	100 %
Tawnywood Developments Limited	Ordinary	100 %

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

17. Details of investments (continued)

The following was a indirect subsidiary undertaking of the Company: (continued)

Name	Class of shares	Holding
Taylor Wimpey de Espana, S.A.U.	Ordinary	100 %
Taylor Wimpey Garage Nominees No. 1 Limited	Ordinary	100 %
Taylor Wimpey Garage Nominees No. 2 Limited	Ordinary	100 %
Taylor Wimpey (General Partner) Limited	Ordinary	100 %
Taylor Wimpey (Initial LP) Limited	Ordinary	100 %
Taylor Wimpey SH Capital Limited	Ordinary	100 %
Taylor Wimpey UK Limited	Ordinary	100 %
The Garden Village Partnership Limited	Ordinary	100 %
This is G2 Limited	Ordinary	100 %
TW NCA Limited	Ordinary	100 %
TW Springboard Limited	Ordinary	100 %
Valley Park Developments Limited	Ordinary	100 %
Wilfrid Homes Limited	Ordinary	100 %

The registered office of all the indirect subsidiaries is Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR, United Kingdom with the exception of the following:

The registered office of Bryant Homes Scotland Limited, George Wimpey East Scotland Limited, George Wimpey West Scotland Limited, Taylor Wimpey (General Partner) Limited and Taylor Wimpey (Initial LP) Limited is Unit C, Ground Floor, Cirrus, Glasgow Airport Business Park, Marchburn Drive, Abbotsinch, Paisley, PA3 2SJ, United Kingdom.

The following was a indirect subsidiary undertaking of the Company: (continued)

The registered office of Taylor Wimpey de Espana, S.A.U. is Aragon, 223 223A, 07008, Palma de Mallorca, Balears, Spain.

The following were indirect joint venture undertakings of the Company at the Statement of Financial Position date:

Name	Class of shares	Holding
Academy Central LLP	Members' capital	62 %
Bishop's Stortford North Consortium Limited	Limited by guarantee	33 %
Bordon Developments Holdings Limited	Ordinary	50 %
Bromley Park (Holdings) Limited	Ordinary	50 %
Bromley Park Limited	Ordinary	50 %
Chobham Manor LLP	Members' capital	50 %
Chobham Manor Property Management Limited	Ordinary	50 %
Countryside 27 Limited	Ordinary	50 %
DFE TW Residential Limited	Ordinary	50 %
Emersons Green Urban Village Limited	Ordinary	54 %
Falcon Wharf Limited	Ordinary	50 %
Gallagher Bathgate Limited	Ordinary	50 %
Greenwich Millennium Village Limited	Ordinary	50 %
GWNW City Developments Limited	Ordinary	50 %
Haydon Development Company Limited	Ordinary	19 %
Newcastle Great Park (Estates) Limited	Ordinary	50 %

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

17. Details of investments (continued)

The following were indirect joint venture undertakings of the Company at the Statement of Financial Position date: (continued)

Name	Class of shares	Holding
North Swindon Development Company Limited	Ordinary	17 %
Padyear Limited	Ordinary	50 %
Paycause Limited	Ordinary	33 %
Quedgeley Urban Village Limited	Ordinary	25 %
Redhill Park Limited	Ordinary	50 %
Strada Developments Limited	Ordinary	50 %
Triumphdeal Limited	Ordinary	50 %
Weaver Developments (Woodfield Plantation) Limited	Ordinary	50 %
Whitehill & Bordon Regeneration Limited	Ordinary	50 %
Whitehill & Bordon Development Company Phase 1a Limited	Ordinary	50 %
Whitehill & Bordon Development Company BV Limited	Ordinary	50 %
Winstanley & York Road Regeneration LLP	Members Capital	50 %

The registered office of all the indirect joint venture undertakings is Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR, United Kingdom with the exception of the following:

The registered office of Bishop's Stortford North Consortium Limited is Bath House, 6-8 Bath Street, Bristol, United Kingdom, BS1 6H, United Kingdom.

The registered office of Bromley Park (Holdings) Limited and Bromley Park Limited is Kent House, 14-17 Market Place, London, W1W 8AJ United Kingdom.

The registered office of Countryside 27 Limited is Countryside House, The Drive Great Warley, Brentwood, Essex CM13 3AT, United Kingdom.

The registered office of Emersons Green Urban Village Limited and Quedgeley Urban Village Limited is 250 Aztec West, Almondsbury, Bristol, England, BS32 4TR, United Kingdom.

The registered office of Greenwich Millenium Village Limited is Countryside House, The Drive Great Warley, Brentwood, Essex CM13 3AT, United Kingdom.

The registered office of GMV Management Limited is 13b St. George Wharf, London, England, SW8 2LE, United Kingdom.

The registered office of Haydon Development Company Limited and North Swindon Development Company Limited is 6 Drakes Meadow, Swindon, Wiltshire, SN3 3LL, United Kingdom.

The registered office of Newcastle Great Park (Estates) Limited is 3rd Floor Citygate, St. James' Boulevard, Newcastle Upon Tyne, Tyne And Wear, NE1 4JE, United Kingdom.

The registered office of Padyear Limited is Second Floor, Arena Court, Crown Lane, Maidenhead Berkshire, SL6 8QZ, United Kingdom.

The registered office of Redhill Park Limited is 5 Market Yard Mews, 194-204 Bermondsey Street, London, SE1 3TQ, United Kingdom.

The registered office of Strada Developments Limited is Unit C, Ground Floor, Cirrus, Glasgow Airport Business Park, Marchburn Drive, Abbotsinch, Paisley, PA3 2SJ, Scotland.

The registered office of Gallagher Bathgate Limited is Gallagher House, Gallagher Business Park, Heathcote, Warwick, CV34 6AF, United Kingdom.

The registered office of Weaver Developments (Woodfield Plantation) Limited is Quay Point, Lakeside Boulevard, Doncaster, South Yorkshire, DN4 5PL, United Kingdom.

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

17. Details of investments (continued)

The following entities are Management Companies that are limited by guarantee (unless otherwise stated) and are temporary parts of the Group. All are incorporated in the United Kingdom and their assets are not held for the benefit of the Group. The Company holds all of the issued share capital of each entity, where relevant, unless otherwise shown.

Name	Reference
Abbotsford Park (No.3) Residents Association Limited	8
Albion Lock (Sandbach) Management Company Limited	13
Alyn Meadows Management Company Limited	13
Apsham Grange (Topsham) Management Company Limited	4
Barker Butts Lane Management Company Limited	1
Barry Waterfront Residents Management Company Limited	4
Battersea Exchange Management Company Limited	1
Biggleswade Management Company Limited*1	2
Billington Grove (SM) Management Company Limited	3
Brantham Residential Estate Management Company Limited	1
Broadleaf Park (Rownhams) Management Company Limited	4
Broadway Fields Residents Management Company Limited	1
Broughton Gate (Milton Keynes) Management Company Limited	3
Brunswick Dock (Liverpool) Management Company Limited*	26
Buckingham Park (Weedon Hill) Management Company Limited	3
Buckton Fields (Northampton) Apartment Management Company	14
Buckton Fields (Northampton) Estate Management Company Limited	14
Capital Court Property Management Limited*2	10
Cliddesdon Reach Management Company Limited	1
Clover House (Cranbrook) Management Company Limited	4
Coatham Vale and Berrymead Gardens Residents Management Company Limited	19
Coed Issa Management Company Limited	8
Concept (EA) Management Company Limited	3
Coopers Grange (Bishop Stortford) Residents Management Company Ltd	8
Coppice Place Management Company Limited	3
Coronation Square Residents Management Company Limited	12
Cotswold View Residents Association Limited	1
Crookham Park (Church Crookham) Management Company Limited*4	27
Denne Road Management Company Limited	1
Diglis Water Estate Management Company Limited	1
Dunton Green Management Company (No.1) Limited	1
Dunton Green Management Company (No.2) Limited	1
Earls Court Farm Worcester Residents Management Company Limited	15
Edlogan Wharf Community Interest Company	1
Elgar Place Management Company Limited	1
Emberton Grange Management Company London	1
Franklin Park (Stevenage) Residents Management Company Limited	16
Glasdir Management Company Limited	1
Great Hall Park Residents Association Limited	1
Greenfields Park (EA) Management Company Limited	5
Gresley Meadow Management Company Limited	17
Handley Chase (Sleaford) Residents Management Company Limited	14
Handley Gardens (Lancaster Avenue) Block Management Company Limited	3

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

17. Details of investments (continued)

Residents Management Companies: (continued)

Name	Reference
Handley Gardens Management CIC	6
Hanwell Fields 3B Management Company Limited	1
Hastings Manor (Hugglescote) Residents Management Company Limited	7
Harebell Meadows and Hartburn Grange Residents Management Company Limited	18
Hay Common Management Company Limited	4
Haybridge (Wells) Management Company Limited	4
Hayes Green Management Company Limited	3
Heritage Park Gravesend Residents Association (No.1) Limited	1
Heritage Park Gravesend Residents Association (No.2) Limited	1
Heritage Park Gravesend Residents Association (No.3) Limited	1
Heritage Park Gravesend Residents Association (No.4) Limited	1
Heritage Park Gravesend Residents Association (No.5) Limited	1
Hethersett Residents Management Company Limited	8
Humberstone Residents Estate Management Company Limited	7
Jasmine Park (Whirley) Management Company Limited	1
K Reach (EA) Management Company Limited	3
Kentmere Place Residents Association Limited	1
Kesgrave K Management Company Limited	1
Kingsbourne (Nantwich) Community Management Company Limited	8
Kingsley Grange (Wickford) Residents Association Limited	8
Leawood (Management) Company Limited*	1
Lion Mills (EA) Management Company Limited	3
Longshore and Shoreview Residents Management Company Limited	19
Macintosh Mills Car Park (Management) Limited	1
Maidenfields Estate Residents Management Company Limited	20
Manor Court (Prescot) Management Company Limited	1
Manor Park Sprowston Residents Management Company Limited	8
Mayfield Gardens Management Company Limited	3
Melton Manor (Melton Mowbray) Residents Company Limited	7
Millers Brow Management Company Limited	1
Monmore Grange Management Company Limited	1
Mountbatten Mews (Honiton) Management Company Limited	4
Netherton Grange Residents Management Company Limited	3
Newbridge Gardens Management Company (No 1) Limited	5
Newbridge Gardens Management Company (No 2) Limited	5
Newcastle Great Park (Estates) Limited*	21
Newcastle Great Park Management Company Limited*3	21
NGP Management Company (Cell A) Limited*	21
NGP Management Company (Cell D) Limited*	21
NGP Management Company (Cell E) Limited*	21
NGP Management Company (Cell F) Limited*	21
NGP Management Company Residential (Cell G) Limited*	21
NGP Management Company (Commercial) Limited*	21
NGP Management Company (Town Centre) Limited*	21

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

17. Details of investments (continued)

Residents Management Companies: (continued)

Name	Reference
Nightingale Park Residents Association Limited	8
North Wharf Gardens Management Company Limited	1
Nunnery Fields (Management) Limited	5
Nunnery Fields (Management No.1) Limited	5
Oak Park (Cheddar) Management Company Limited	3
Oaklands Residents Management Company Limited	20
Orchard Grove (Comeytrove) Management Company Limited	4
Orsett Village Residents Association Limited	8
Pages Priory Phase Two (Leighton Buzzard) Management Company Limited	3
Palace View Apartments Management Company Limited	1
Parc Nedd Residents Association Limited	1
Park Farm (South East) Management Company Limited	22
Parklands (Woburn Two) Management Company Limited	3
Parsons Chain Residents Management Company Limited	17
Pathfinder Place (Melksham) Management Company Limited	4
Peartree Village Management Limited	9
Plas Brymbo Landscaping Management Company Limited	1
Plas Brymbo Management Company Limited	1
Plas Brymbo Management Company Limited	1
Poppyfields (Benwick) Residents Association Limited	1
Postmark Residents Management Company Limited	1
Q.Hill (EA2) Management Company Limited	8
Queen Eleanor's Heights Residents Association Limited	1
Redhill Gardens Residents Management Company Limited	1
Redhill Park Limited*3	28
Regency Place (Shiplake) Management Company Limited	1
Romans Gate (Old Stratford) Residents Association Limited	1
Saxon Park Management Company Limited	1
Sherford 1A Parcel 4 Management Company Limited	12
Sherford 1A Parcel 5 Management Company Limited	12
Sherford 1B Parcel EFGJ Management Company Limited	12
Sherford Estate Management Company Limited	12
Southgate Maisonettes (27 and 28) Limited	1
Speakman Gardens Residents Association Limited	1
St Crispin Area H Management Company Limited	1
St Dunstons Apartment Management Company Limited*	1
Stanbury View (Parklands) Management Company Limited	27
Stonebrooke Gardens Management Company Limited	23
Stortford Fields Estate Management Company Limited	11
Stour Valley Management Phase 1 Limited	29
Summer Downs Residents Management Company Limited	1
Sunderland House (Handley Gardens) Resident Management Company Limited	3
Telford Millennium Management Company Limited	1
Tent 1 Management Company Limited	13

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

17. Details of investments (continued)

Residents Management Companies: (continued)

Name	Reference
Thamesview (Plots 425 to 560) Residents Association Limited	1
The Asps Residents Management Company Limited	18
The Avenue Number 4 Management Company Limited	1
The Avenue Number 5 Management Company Limited	1
The Beaumont Park Management Company Limited*	1
The Breme Park (Bromsgrove) Management Company Limited	1
The Burleigh Rise Management Company Limited*	1
The Coach Houses (Northampton) Residents Association Limited	1
The Copse (Mawsley) Management Company Limited	7
The Grange at Newton Management Company Limited	3
The Grange Number One Desborough Management Company Limited	1
The Highgate (Durham) Management Company Limited*	1
The Junction Flat Management Company Limited*	1
The Laurels (Kirby Cross) Management Company Limited	1
The Merriemont Management Company Limited*	1
The Middlefield Springs Management Company Limited	1
The Orchard (Hadham) Residents Management Company Limited	8
The Orchard (Willow Street) Management Company Limited	1
The Orchard Grove (Playground) Management Company Limited*	1
The Pennington Wharf Community Management Company Limited	8
The Ruxley Towers Management Company Limited*	1
The Seasons Residents Association Limited	1
The Silverdale 9 Flats Management Company Limited	1
The Silverdale 9 Houses Management Company Limited	1
The Spinney Residents Management Company Limited*	1
The Swan Gardens Management Company Limited*	1
The Weekley Wood Management Company Limited*	1
The Wharf Lane (Solihull) No.1 Management Company Limited	1
The Whinmoor (Leeds) Management Company Limited	11
The Willowfields Management Company Limited*	1
The Woodlands At Shevington Management Company Limited	13
The Woodway Gate Management Company No.1 Limited	1
Vision at Meanwood Residents Management Company Limited	18
Webheath (Redditch) Management Company Limited	12
Westbridge Park (Auckley) Management Company Limited	13
Whalley Road (Barrow) Management Company Limited	8
White House Farm (Emersons Green) Management Company Limited	4
Whitehouse Farm Apartments (Emersons Green) Management Company Limited	24
Willow Lake (Bletchley One) Management Company Limited	3
Willow Lake (Bletchley Two) Management Company Limited	3
Willowcroft (SM) Management Company Limited	7

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

17. Details of investments (continued)

Residents Management Companies: (continued)

Name	Reference
Windermere Grange Residents Management Company Limited	17
Winnington Village Community Management Company Limited	13
Wool Gardens (Crewkerne) Management Company Limited	4
Woodside Vale (Leeds) Residents Management Company Limited	18
Wootton Meadows Residents Association Limited	1
Wrexham Road Garden Village Management Company Limited	8
Wyrley View Residents Management Company Limited	25

* Private Limited Company

- 1 60% Ownership
- 2 17.2% Ownership
- 3 50% Ownership
- 4 Group representatives on Board only

Reference	Registered Address
1	Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR
2	Newton House, 2 Sark Drive, Newton Leys, Milton Keynes, MK3 5SD
3	Queensway House, 11 Queensway, New Milton, BH25 5NR
4	Fisher House, 84 Fisherton Street, Salisbury, SP2 7QY
5	94 Park Lane, Croydon, CR0 1JB
6	1 London Road, Brentwood, Essex, CM14 4QP
7	2 Hills Road, Cambridge, CB2 1JP
8	RMG House, Essex Road, Hoddesdon, EN11 0DR
9	Countryside House, The Drive Great Warley, Brentwood, Essex, CM13 3AT
10	4 Capital Court, Bitten Road, Sowton Industrial Estate, Exeter, EX2 7FW
11	Gateway House, 10 Coopers Way, Southend-On-Sea, SS2 5TE
12	Whittington Hall, Whittington Road, Worcester, Worcestershire, WR5 2ZX
13	Chiltern House, 72-74 King Edward Street, Macclesfield, Cheshire, SK10 1AT
14	Unit 2, The Osiers Business Park, Laversall Way, Leicester, LE19 1DX
15	Redrow House, St Davids Park, Ewloe, Flintshire, CH5 3RX
16	Imperial Place, Building 2, Maxwell Road, Borehamwood, WD6 1JN
17	Second Floor, Fore 2, Fore Business Park, Solihull, B90 4SS
18	Unit 7, Portal Business Park, Easton Lane, Tarporley, Cheshire, CW6 9DL
19	Cheviot House, Beaminster Way, Newcastle upon Tyne, NE3 2ER
20	Vantage Point, 23 Mark Road, Hemel Hempstead, HP2 7DN
21	3rd Floor, Citygate, St. James' Boulevard, Newcastle upon Tyne, NE1 4JE
22	Foundation House, Coach & Horses Passage, Tunbridge Wells, TN2 5NP
23	Boulton House, 17-21 Chorlton Street, Manchester, M1 3HY
24	730 Waterside Drive, Aztec West, Almondsbury, Bristol, BS32 4SD
25	137 Newhall Street, Birmingham, B3 1SF
26	384a Deansgate, Manchester, Greater Manchester, M3 4LA
27	Victoria House, 178-180 Fleet Road, Fleet, GU51 4DA
28	5 Market Yard Mews, 194-204 Bermondsey Street, London, SE1 3TQ
29	2nd Floor, 154-155 Great Charles Street, Queensway, Birmingham, B3 3LP

TAYLOR WIMPEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

18. Controlling parties

The immediate parent undertaking is Taylor Wimpey plc.

The Company's ultimate parent undertaking and controlling party is Taylor Wimpey plc, a company incorporated in the United Kingdom. Taylor Wimpey plc is the parent of the smallest and largest group for which consolidated financial statements are prepared and of which the Company is a member. Taylor Wimpey plc's registered office is Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR, United Kingdom.

Copies of the Group financial statements, which include the Company and its subsidiaries, are available from Companies House, Crown Way, Cardiff, CF14 3UZ.