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## Focused on the future

We have taken some tough decisions over the course of 2008 in the face of an unprecedented global economic backdrop. We have streamlined our operations in both the UK and North America, exited our construction business and put in place a firm financial base by negotiating a revised three-year financing and covenant package.

During these challenging market conditions we remain focused on protecting and strengthening the business for the long term.

We expect 2009 to be another challenging year for the housebuilding industry, but believe that Taylor Wimpey is well positioned to take advantage of improved market conditions in the future.



**Norman Askew**  
Chairman  
April 2009



**Pete Redfern**  
Group Chief Executive  
April 2009