

COMPANY SECRETARIAT (CoSec)

The CoSec department ensures that Group companies comply with statutory and regulatory requirements such as the Companies Act and The UK Corporate Governance Code and corporate governance best practice. The team is also responsible for ensuring each company keeps its Companies House records updated with annual accounts and Director changes, that London Stock Exchange announcements are made, and maintains the 'Insider List' for share dealing. The Group Company Secretary acts as secretary to the TW plc Board and its Audit, Nomination and Remuneration Committees. The team arranges the Annual General Meeting for shareholders; plays a key role in the production of the Annual Report and Accounts and the Modern Slavery statement; manages the Registrar who deals with share transfers and the Administrator of the Group's various share plans; and manages the Group's insurances.

CUSTOMER SERVICE

The central Customer Service function, led by our Customer Director, supports BU teams in continually improving the customer experience. They work closely with Managing Directors, and Heads of Customer Service in each region, providing guidance and clarity around both day-to-day customer matters and longer term business change.

IR COMMS

Investor Relations and Communications (IR Comms) is responsible for managing communications between investors and other stakeholders and ensuring that key information and messaging is presented in an accurate, timely and consistent manner. The team works hard to promote and protect Taylor Wimpey's corporate reputation and works closely with the BUs, central functions and external PR agencies to help deal with challenging issues and to ensure consistency. IR Comms works closely with departments and teams across the business, including the Group management team and the Group Board, on communications related to the Group's financial performance and investor relations (e.g. Annual Report), strategy and political aspects of the housebuilding industry, as well as managing communications concerning major incidents and / or reputational issues. The team also produces internal communications such as teamTALK express and teamTALK magazine.

INTERNAL AUDIT

Internal Audit (IA) provides an objective assurance service to improve Group operations. They support BUs by reviewing their operational activity to evaluate and improve effectiveness of their processes and controls. They visit all BUs on a regular basis and issue a report following their review. Their philosophy is to promote best practice across the Group, ensuring core policies, processes and controls remain relevant to business needs and are followed where appropriate. Guest Auditors from across the business take part in the reviews. IA work with colleagues from all areas including GMT, GOT, BUs, Group functions and key project teams. They support the need for effective and efficient processes which allow teams to drive performance and process improvement.

LEGAL

Led by the Group General Counsel and Company Secretary, the Legal team are predominantly located within the BUs. The function's overarching purpose is to ensure our BUs operate in accordance with the law, and to support the development of a compliance culture across the Group. Legal also help manage the Group's risk exposure and liabilities, and protect its commercial interests. The team includes Regional Solicitors, who deal with land acquisitions and disposals; Dispute Resolution Solicitors, who deal with regulatory complaints, conflicts and litigation and compliance matters (such as GDPR, competition and anti-bribery); and Divisional Legal Centre teams, who deal with the disposal of plots, including setting up developments, part-exchanges and resales, and infrastructure and historic issues. The Legal team also support the central functions when entering into contracts or commitments (e.g. IT, employment and procurement contracts, professional adviser appointments, confidentiality agreements).

PRODUCTION

The central Production team provides support, guidance and best practice for the BU production teams to strive towards a consistent delivery of a high-quality product for our customers. The department works closely with internal and external stakeholders to continuously improve quality, efficiency and the ongoing development of our production-based people. Production has many touchpoints and influence with a range of functions throughout the business from Technical and Design and Health and Safety through to Finance, Sales, Customer Service and Human Resources. The department has a wide range of roles within the business, ranging from site-based apprentices, trades and management through to office-based administration, managers and directors. Continuous professional development is encouraged via our Production Academy, working towards a fully qualified production management workforce.

FINANCE

Central Finance help to drive the organisation forward by providing insightful analysis and robust challenge to support strategic and operational decision making, whilst also promoting strong governance and control. They provide Group financial results and business information to both internal stakeholders such as the Board and senior management, and our external stakeholders including auditors, banks, HMRC, corporate advisors and the investment community. Our Finance team promote strong governance by maintaining relevant Group policies and assessing, interpreting and implementing new standards and regulatory requirements. They support the business in their application of the policies, whilst facilitating improvements in the financial systems and control environment.

TAX

The Tax department provides advice and support to BUs and manages the Group's relationship with HMRC (e.g. filing the Group's VAT return). They also help BUs understand the tax consequences of activities such as land buying / selling, business partnering arrangements and paying subcontractors.

TREASURY

The Treasury function ensures that the Group has access to sufficient liquidity and funding to support its strategic objectives. It manages our external banking relationships, and has relationships with all the high street banks. They also manage the daily cash requirements and liquidity.

WHAT DO OUR CENTRAL FUNCTIONS DO?

In this issue, we take a look at each of our central functions to find out what their role is at Group level, and how they provide support to our BUs on a daily basis.

IT

IT is an enabling Group function, delivering technology services across the whole TW estate, covering hardware (e.g. laptops, smartphones), software (e.g. COINS, Anaplan, Touchpoint), communications (e.g. voice and data connectivity between business units), application support (e.g. password resets, new user requests) and cyber security (e.g. preventing malicious attacks to our IT landscape and future proofing). In addition to 'keeping the lights on', IT manage and deliver business change projects that impact people, processes and technology, whilst ensuring that they mitigate risk to core services. The IT team is based at 'The Hub' in Solihull and is supported by CGI, our outsourced delivery partner. Together they aim to provide a modern, reliable and consistent IT experience, which supports the whole business, enabling each member to perform their respective roles as efficiently as possible.

SALES AND MARKETING

The HO Sales & Marketing team provide support and best practice for the BU Sales and Marketing teams to help them to market and sell our homes and communities efficiently, effectively and consistently. They are responsible for administering our allocation of Help to Buy, co-ordinating sales training and putting together guidance documents covering the sales process. The team manage our website, which gets over 11 million visits per year, providing a daily support desk for website users. They also manage our social media channels alongside the Head Office Customer Service, IR Comms and HR teams.

SUPPLY CHAIN

The Supply Chain function is responsible for all national Group procurement contracts. This involves establishing a high-performing supplier base, improving material availability through better forecasting, managing costs and achieving cost targets while achieving and going beyond quality requirements. Managing procurement centrally means that regions do not need to negotiate separate contracts with each of these suppliers, reducing the need for extra regional resource. The team also drive innovation and standardisation across our procured products. They have a robust Research and Development programme, which includes product and process onboarding through a national trial process. This provides regions with a standard process for trialling products and processes and avoids duplication of effort for the regions. Supply Chain is also responsible for TW Logistics and the delivery of pre-kitted build packs to site, to ease production on site and reduce site traffic.

LAND AND PLANNING / STRATEGIC LAND

Land and Planning (L&P) works alongside our other functions to ensure we have a co-ordinated approach on emerging planning policy. They also advise our Board on risks and opportunities to help key issues such as emerging planning policy. They also advise our Board on risks and opportunities to help inform strategy, such as proposals to introduce biodiversity net gain, planning viability and design guidance introduced by MHCLG. The Head Office team support our regional Land and Planning teams in developing their skills and expertise. This includes providing guidance and training on emerging policy and best practice, supporting planning appeals, enforcement issues, strategy for major sites including affordable housing, and working through technical planning issues and community engagement. L&P also work with regional teams to understand what is happening at a local level and how we can best meet our customer and community needs, while providing support and guidance for each BU. L&P are also involved with the HBF and BPF planning boards, which allow them to influence emerging policy, guidance and statutes directly on an industry wide basis.

TECHNICAL and DESIGN (T&D)

The Technical and Design department provides tools and guidance to the business, including standard house types, construction specification and construction details. The guidance can be formal, such as documents like "Our Approach to Placemaking" and help given through the technical feedback forum, or it may be more ad hoc, with a simple phone call or visit to site to discuss an issue. The T&D team is also involved in the leadership of TW, through tactical or strategic interventions such as the development of a new house type range, improving our groundworks design or running training programmes for our design and technical staff. The T&D team also have a part to play building the TW community, through events such as the Technical Directors conferences, the Design Competition, and the Design Leads conference.

HUMAN RESOURCES (HR)

The HR function works with line managers and senior leaders across our BUs to provide support, guidance and understanding around key HR areas such as recruitment, payroll, HR policies and procedures, pay and benefits (e.g. pensions), talent, and learning and development. We are keen to attract people from diverse backgrounds and want to be the employer of choice within our industry. We want to offer our employees the chance to develop within their existing roles, so that they can perform well and have the opportunity to grow their career. We are also keen to encourage everyone to go the extra mile, whilst giving them the flexibility to choose how. Our culture and total reward offer ensure our employees feel highly engaged and recognised for their individual contribution, whilst feeling able to work in a way that suits them.

HEALTH, SAFETY & ENVIRONMENT

The one over-riding factor evident in Taylor Wimpey's day-to-day operations, which underpins each of our operational strategies and initiatives, is that whatever we are doing - we set out to do it safely, with no harm to anyone or the environment. Our Health, Safety and Environment (HSE) function supports our site management teams and our other functions to have the awareness, understanding and management tools to effectively manage the HSE aspects of their activity. This function is an integrated part of any operation and is involved in processes and decision making from concept stage to design and build, all the way through to the handover of our homes to our customers.