

Ethics Policy

Introduction and Objectives

Taylor Wimpey has always placed a strong emphasis on business integrity, efficiency, teamwork and the high quality of all our operations.

This policy formalises the ethical standards we expect of all our employees, and sets out the ways in which the company supports its employees to maintain our high ethical standards. This Ethics Policy forms part of our overall policy on Corporate Responsibility.

This policy applies to all Taylor Wimpey businesses in every country of operation, including joint ventures. We also encourage all our sub-contractors and suppliers to adhere to the principles within this policy.

Taylor Wimpey takes ethical behaviour very seriously. Failure by any employee at any level to adhere to this policy will be progressed through our standard disciplinary procedures.

We are committed to:

- Recognising our responsibilities to all our stakeholders.
 - Shareholders;
 - Customers;
 - Employees;
 - Those with whom we do business – our suppliers, sub-contractors and business partners;
 - Society, especially the communities neighbouring our operations.
- Dealing with all of these groups fairly and, at a minimum, in accordance with our contractual obligations to them.

In support of this:

- We are committed to take into account in our actions the laws of every jurisdiction in which we operate ;
- We expect our employees and their families to avoid and resolve conflicts of interest between their private financial activities and their part in the conduct of company business:
 - it is not acceptable for any employee (or a family member) to make or seek any personal gain from the purchase of goods or services by or from the company;
 - employees must not use, exploit or disclose or attempt to use, exploit or disclose any information or material that is entrusted to them as part of their responsibilities, and must not apply such information or material for their own personal gain (including insider trading);
 - employees must not take or influence any decision regarding company business or transactions if they or their family have any financial, personal or other interest in the other party to the transaction;
 - employees must notify their manager if they or their family acquire any personal interest which conflicts with the interests of Taylor Wimpey, and may be required to dispose of any such personal interest.
- The direct or indirect offer, payment, soliciting and acceptance of bribes in any form is unacceptable.

The Board of Taylor Wimpey plc will monitor the effectiveness of this Policy and will review the Policy on a regular basis and annually as a minimum

Approved by



Chief Executive

Taylor Wimpey plc July
2007

Where business-related hospitality or gifts are offered or sought, employees should report them to and seek guidance from their manager/director:

- We do not handle money that is offered to us if we have reason to believe that it is being offered as a bribe, or has been generated through illegal trading, money laundering or from the profits of activities not deemed to be lawful in the territory of operation M-19-01-(00);
- All employees are expected to understand and act in accordance with the full range of company policies and procedures introduced by the company from time to time;
- If any employees believe that a colleague may be acting in contravention of this Ethics Policy, they should report their concerns in accordance with Taylor Wimpey's Whistle-blowing Policy P02-16-(00);
- If any employee is uncertain as to the correct course of action, they should seek advice and guidance from a colleague who is senior to them. Ethical dilemmas are raised at director level if they cannot be resolved at lower levels.

Applicability

This policy applies globally and its principles apply in all areas of the group's business

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