



What makes us different

Uniquely positioned for sustainable growth

Our purpose is to make sustainable living a reality and build strong communities. We consider this to be vital for the country's future to address the ongoing under-supply of new housing. We are well positioned to grow responsibly to deliver strong, long-standing and environmentally friendly communities across Great Britain.

What makes us different



Customer focus

Our achievements in service and build quality are unparalleled, providing an experience and product that put the customer first.

→ Read more on page 4



Three leading brands

Through our brands we can cater to a wider range of customers, access larger developments, and reduce time on site to complete developments more efficiently.

→ Read more on page 5



Partner of choice

Strong communities require strong relationships. Our close ties with partners across the value chain ensure delivery for all stakeholders.

→ Read more on page 6



Diverse land channels

We have cultivated multiple, innovative land channels, unlocking new development opportunities on greenfield and brownfield land in communities that need them.

→ Read more on page 7



Financial strength

Our size and robust balance sheet give us the capability to invest in growth whilst continuing to deliver shareholder returns.

→ Read more on page 8



Sustainable growth towards 22,000 total home completions in the medium term

→ Read more on pages 9 to 11



What makes us different continued



Customer focus

Our unwavering commitment to our customers underpins our reputation and is why independent benchmarks continue to recognise our quality, service and customer satisfaction.

HBF 5 Star rating 5 Star

For 16 consecutive years over 90% of our customers have said they'd recommend us to family and friends in the HBF's customer satisfaction survey, an unparalleled achievement in the industry.

NHBC Pride in the Job 115

Our site managers have won more NHBC Pride in the Job awards than any other housebuilder – the 21st consecutive year they have achieved this feat.



Lifestyle range

Our lifestyle range is a selection of three-bedroom Redrow house types which provide increased bedroom space and adaptability. Based on house types from the main Heritage collection, these homes have three bedrooms on the footprint of four-bedroom homes, each with an en suite.

These homes are hugely popular with downsizers seeking greater space to enjoy within their home whilst providing space for

family and friends to stay. Downsizers Katrina and Tony, who moved into a lifestyle home at our Woodford Garden Village development said: "We saw the houses and we fell in love with them...When we've got family round there's plenty of space."



To hear more from our customers visit:
Barratt Redrow: Customer stories

Image: Katrina and Tony in their new home in Woodford Garden Village.



What makes us different continued



Our three differentiated brands

Careful deployment of our brands allows us to reach more potential customers across a wide selection of house types.



First-time buyers and young families

Barratt Homes provides homes at excellent value that maximise space, ideal for those entering the housing market for the first-time and young families.

8,008
total home completions

£2.3bn
revenue

Image: Barratt Homes at Rogerson Gardens in Preston.



Mover-uppers and growing families

David Wilson Homes, with its larger properties and high-quality fixtures and fittings, is well suited to those looking to make their next move up the housing ladder, or those with growing families.

5,037
total home completions

£1.8bn
revenue

Image: David Wilson Homes at Rose Place in Shrewsbury.



Premium purchasers and downsizers

Redrow offers a premium product with distinctive arts and crafts architecture and a wide range of choices and optional extras. It has great appeal to those looking for an executive home, or those downsizing.

3,520
total home completions¹

£1.5bn
revenue

Image: Redrow homes at Allerton Gardens in Liverpool.

¹ Completions in the period since acquisition at 21 August.

The benefits of multi-branding

Access to a wider customer base

Having more differentiated brands and a wider product range on our sites attracts a larger audience of potential homebuyers to our developments.

Viability of larger sites unlocked

The ability to accelerate both the build and sales processes increases the viability of larger sites by compensating for the increased upfront investment required.

Time on site greatly reduced

Our experience shows that building multiple brands simultaneously quickens the sell through of homes, greatly reducing the overall time and associated overheads needed on the site, benefiting both capital and operating efficiency.

Improved ROCE

The combination of improved capital and operational efficiency improves ROCE and accelerates cash generation.



For more information on the benefits of multi-branding visit: Barratt Redrow: The benefits of multiple brands



What makes us different continued



Partner of choice

Our strong relationships throughout the value chain give us insight, flexibility and resilience, supporting our long-term growth.

The West London Partnership

The West London Partnership is Transport for London's largest partnership to date through its property arm Places for London. Through it we plan to deliver over 4,000 homes over the next decade. The Bollo Lane development is the first project to be announced by the partnership.

Benefits for Barratt Redrow

Transport for London is one of the capital's largest landowners. The partnership gives us access to underutilised land, such as the Bollo Lane development, and the opportunity to work with a partner who also places high importance on sustainability.

Benefits for our customers

Bollo Lane will deliver c. 50% affordable housing as well as two on-site gardens and highly efficient buildings will generate lower energy bills for residents. The wider community will benefit from the creation of a new public square and community garden on land that was previously inaccessible to the public.

RSPB

Barratt has been engaged in partnership with the RSPB since 2014. The advice and expertise provided by the RSPB ensure that developments incorporate as many biodiverse features as possible, and it will be supporting us in the development of new Species Enhancement Plans from summer 2025.

Benefits for Barratt Redrow

By partnering with the RSPB we can gain expert knowledge, helping us to progress our on-site biodiversity targets and providing innovation opportunities for both parties.

Benefits for our customers

The advice gained through our collaboration helps to produce better developments for both wildlife and people. Together, we also provide customers with tips, advice and expert guides to help them create gardens that they and local wildlife can enjoy.

75%

of consumers feel it is important to consider nature access when purchasing a home

Source: Independent research commissioned by Barratt Redrow and conducted by Savanta, February 2025, with 2,348 in-market consumers.



MADE Partnership

The MADE Partnership is a joint venture between Barratt Redrow, Homes England and Lloyds Banking Group. MADE is a uniquely positioned master developer and aims to create the best new places and towns where people will aspire to live. This means thoughtful placemaking and plenty of public and green spaces, alongside community infrastructure. It will use its distinct offer, expertise and funding to enable new towns and support local authorities with large-scale development of thousands of homes over the coming decades.

Each partner brings its own skills and expertise. Barratt Redrow brings experience and capabilities in land assembly, placemaking

and project development; Lloyds Banking Group has a long-standing and comprehensive commitment to help deliver the country's housing need both as a provider of capital and an investor in the private rental sector; and Homes England has the ability to harness Government agencies to help align interests, unlock potential obstacles and drive development.

The partnership won "Deal of the Year (up to £200m)" at the 2025 RESI Awards, with the judges commenting that: "This unique collaboration combines expertise in housebuilding, financing and Government policy to unlock and accelerate complex residential projects, potentially revolutionising master development."



To watch our partner of choice film visit: Barratt Redrow: Partner of Choice

Image: A CGI representation of one of our first confirmed sites via the MADE Partnership, Godley Green in Greater Manchester.



What makes us different continued



Diverse land channels

Our multiple land acquisition channels allow us to select the best opportunities in the market.



Image: An open sales centre on strategically sourced land in Glenvale Park, Northampton.

Current land bank

Our target land bank length is 3.5 years on a trailing basis, with a further 1 year of controlled land. Our current land bank size, totalling 108,655 plots at 29 June 2025, is sufficient to support growth to 22,000 total home completions in the medium term. As such, we can maintain our disciplined approach to selective land buying in the open market, whilst utilising our additional land channels, to unlock and acquire high-quality sites that will complement our existing land bank over the coming years.

Strategic land

We have, over many years, developed a substantial strategic land bank which stands at 145,043 potential plots. We are optimistic about the Government's proposed planning reforms which would give us a significantly enhanced opportunity to bring forward strategic sites into the planning system.

Land bank plots at 29 June 2025



Owned and controlled land bank plots

108,655

Strategic land bank plots

145,043



Image: Clockmakers site in Whitchurch, purchased by David Wilson using Gladman expertise.

Gladman

Gladman is the country's largest land promotion business, with a controlled portfolio of 113,940 potential plots. Gladman operates at arm's length from the Barratt Redrow homebuilding operations and provides sites with planning permission to both Barratt Redrow and the wider housebuilding industry. In FY25 Gladman sold 3,755 plots on behalf of its landowner partners, of which 268 were secured by Barratt Redrow, following a competitive tender. As a result of the Government's planning reforms, Gladman has increased the number of promotional sites being submitted into the planning system, in order to deliver a growing portfolio of current land plots for sale. Gladman is able to offer their expertise to assist Barratt Redrow to identify freehold strategic land for purchase.



What makes us different continued



Financial strength

Our financial strength allows us to invest in growth and deliver strong returns to shareholders through every stage of the cycle.

Medium-term financial priorities

Our strong balance sheet gives us the foundation to invest, grow and generate attractive returns through the following medium-term financial priorities:

Synergy delivery

The acquisition of Redrow has provided the opportunity for cost and revenue synergies. In FY25, our cost synergies target was increased from £90m to £100m, with £20m of cost synergies delivered in FY25 profits with a further benefit of c. £45m expected in FY26.

Revenue synergies reflect the creation of 45 incremental sales outlets through FY28, of which 5 have already achieved planning consent at the year end, accelerating sales, unlocking margin improvement and improving our land bank efficiency and asset turn.

Sustainable growth

Our 32 homebuilding divisions have the capacity and capabilities to deliver 22,000 total home completions in the medium term.

Driving volume recovery will improve fixed cost efficiency, supporting improvement in profitability and cash generation, thereby enhancing our financial strength. Our commitment to industry leadership in both build quality and customer service will remain steadfast.

Margin improvement

Our gross margin has been affected in recent years by the sharp increase in build costs, lower home completion volumes and increased sales incentives. However, disciplined land buying, stable build costs, accelerating home completion volumes and synergy delivery will help us to improve our gross margin to 20% or more in the medium term.



Capital allocation priorities

We have three main capital allocation priorities: maintaining a strong balance sheet; investing to both improve and grow our business; and delivering attractive shareholder returns.

A strong balance sheet gives us the foundation to invest, grow and generate attractive returns. Our aim is to hold net average cash throughout the year, make use of land creditors and be mindful of other medium-term financial commitments.

Investing to improve and grow our business includes our ongoing commitment to maintain our land bank at a level to support our goal to deliver 22,000 total home completions in the medium term, as well as other initiatives centred on improving security of supply and innovation for our business over the long term.

Finally, our commitment to delivering attractive shareholder returns remains unchanged. We are continually reviewing the most appropriate way to do this and consulting our shareholders in the process. In February 2025 we announced that, from FY26, we will commence a share buyback programme under which the intention is to buyback at least £100m annually in addition to a revised annual dividend based on adjusted earnings, before adjustments to present acquired Redrow assets and liabilities at their fair value, at 2.0 times dividend cover. Of the share buyback programme, a £50m first tranche was executed in the second half of FY25.

Ongoing share buyback programme of at least

£100m

per annum

[Read more about shareholder returns on page 145](#)

Image: David Thomas speaking at a Company event.