



# We are on a mission...

Corporate Report  
June 2022



**TILIA**  
HOMES

# Our mission begins here..

*We believe the business, under a new, refreshed brand, has significant growth potential.*

In 2021, Terra Firma acquired Tilia Homes because we saw the opportunity to build one of the UK's best-in-class housebuilders. We believe the business, under a new, refreshed brand, has significant growth potential, and can play a critical role in delivering much needed housing in communities across the UK. Our ambition is to grow Tilia Homes into a business with a sterling reputation for delivering great quality, well-designed and affordable homes in the mid-market for families and first-time buyers.

Our intention is to invest in this business for the long term, and we're demonstrating this by first investing in people. To help us drive Tilia Homes to new heights, we appointed a new CEO and CFO – Nigel Greenaway and Mark Dilley, respectively – who bring with them significant expertise and experience within the industry.

When we acquired the business, Tilia Homes had been sitting within a larger corporate as a non-core asset. Despite a lack of investment and attention to housebuilding from Kier Living in recent years, Terra Firma

recognised that Tilia Homes was a great business to own and would have tremendous potential under the right ownership. As part of the Terra Firma and Hands Family Office portfolio, Tilia Homes will receive targeted capital and support to increase the scale of its landbank, and its ability to compete in the land market will be significantly enhanced.

Under this new stewardship, Tilia Homes can focus on growth and creating new neighbourhoods that communities can be proud of for many years to come.

**Guy Hands**

Chairman,  
Terra Firma







**Nigel  
Greenaway**  
CEO

*2021 was a milestone year for the company, with the completion of our sale from Kier Group and the establishment of a new independent business in Tilia Homes.*

2021 was a milestone year for the company, with the completion of the sale of Kier Living by Kier Group and the rebrand to Tilia Homes under the new ownership of private equity firm Terra Firma.

The result has been a dramatically improved balance sheet and the financial strength to significantly grow our business. Our vision is clear; to be a top five housebuilder within five years.

With a new senior leadership team now in place, we are focused on stabilising the business ready for rapid growth. We'll be streamlining the way we work, improving efficiencies and buying more sites independently, scaling back joint venture projects over time.

We entered the financial year with continued uncertainty around the impact of COVID-19 and the disruption

of two national lockdowns. But thanks to the resilience and hard work of everyone across the business, we delivered 1,464 homes in the 12 months to June 2021.

Operationally, our focus has been on our core disciplines and effective business processes, which has included the introduction of a new standard housetype range and consistency in both sales and build specifications. We'll also be introducing the industry-leading COINS software package which will link the whole business together.

We made significant progress in the land market, with 496 plots added to our land bank taking us to over 5,200 plots over the next three years. Future investment in land will be the lifeblood of our business and our land teams have a clear strategy in place to ensure we secure the right

opportunities, at the right price, and commence development in the right way.

Health and safety remains our number one priority at Tilia Homes and we achieved an AIR (Accident Incident Rate) of 248 for the year, well below the HSE benchmark of 270.

We have seen a strong start to the new year and our formal separation from Kier Group is now complete. With continued success in the land market, the strengthening of our teams and a focus on enhancing customer service, I am confident that we have a strong platform for a bright and successful future as Tilia Homes.



# About Tilia Homes

70

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Years' Experience  
Building New Homes

30

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Active  
Developments

4

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Operating Regions  
Across England

395

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Affordable Homes  
Delivered Per Annum

4 Star

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HBF Homebuilder

1,095

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Private Sales Each Year

467

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Employees



# Tilia Homes is on a mission

In May 2021, private equity firm Terra Firma acquired Kier Living from Kier Group and Tilia Homes was born.

We are now embarking on a new chapter as an independent business, with investment from our new owners fuelling exciting plans for growth.

We're on a mission to build on our strong foundations and create a successful and sustainable housebuilder which delivers quality homes and a great experience for our customers.

Our focus is on creating communities where people want to live, work and socialise and we always strive to make a positive difference to the local areas in which we build.

**We want to be a company that our people, customers and partners respect and admire.**



Everything we do is underpinned by our core values:

# Trustworthy

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**Delivering on our promises every day** to give confidence to customers, colleagues and partners.

# Inclusive

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**Valuing diversity and personal contribution** for a greater sense of belonging and collective achievement.

# Proud

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**Taking pride in what we do** and going the extra mile at every opportunity.

# Our leadership team...



**Nigel Greenaway**  
Chief Executive Officer



**Mark Dilley**  
Chief Finance Officer



**Andrew Hammond**  
Divisional Managing Director



**Justine Yeomans**  
HR Director



**Simon Gabbitas**  
Group Commercial Director



**Danny Wilson**  
Head of Legal







# A view from





# our regions...



# Central

## A strong reputation in the heart of the country...



### Central Region:

**Office:**  
Solihull

**Regional Managing Director:**  
Darren Humphreys



Our Central region covers the Midlands, with a particular focus on West Midlands, Derbyshire, Leicestershire, Northamptonshire, Shropshire, Staffordshire and Oxfordshire.

We plan to almost double the size of the business over the next three years by building on our current land bank and securing more medium to large-scale developments either with planning in place or on a conditional or unconditional basis depending upon individual site constraints.

We have a strong track record of delivering both Brownfield regeneration projects and sensitive Greenfield development and take a collaborative approach with landowners and local communities.

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## Development Spotlight



### Verdant Rise

At the landmark Ashton Green regeneration site to the north of Leicester, Tilia Homes is delivering the first phase of a major sustainable urban extension of up to 3,000 new homes, along with community and health facilities, employment land and retail. This site will deliver over 300 homes from two to five bedrooms.



### Landimore Park

The transformation of an 111-acre site in the Northamptonshire village of Hardingstone. The Tilia Homes development will feature 750 new homes, nearly six and a half acres of public open space, a new school and local facilities.

# Eastern

## A solid foundation for growth...

### Eastern Region:

Office:  
Bedford

Regional Managing  
Director:  
Gareth Jacob



Our move to a new regional office in Bedford at the end of 2021 marked the start of an exciting new chapter for the Eastern region as we embark on a programme of growth over the next three years.

We are a strong business with solid financial backing. Our land acquisition strategy focuses on development opportunities across our operating patch, with a particular focus on Bedfordshire, Cambridgeshire, Northants, Suffolk, Essex, South Lincolnshire, Hertfordshire and Norfolk.

Crucial to achieving our growth plans will be recruiting and retaining the best talent and developing close relationships with our subcontractor partners.

“  
*Crucial to achieving our growth plans will be recruiting and retaining the best talent.*  
”





## Development Spotlight



### Sovereign Gate

130 energy-efficient homes delivered by Tilia Homes as part of the new Kingsfleet community in Thetford. Conveniently located between Cambridge and Norwich, Kingsfleet will comprise 5,000 homes, schools, employment space, 40 acres of public open space, allotments and extensive sports and community facilities.



### Furlong Heath

A beautiful new collection of 251 homes on the outskirts of Norwich overlooking Harrison's Wood Nature Reserve. The development combines excellent local facilities with easy access to the city and the beautiful Norfolk countryside on the doorstep.

# Northern

## Our northern expansion plans...



### Northern Region:

#### Offices:

Leeds & Warrington

#### Director in Charge:

Stuart Craig



The end of 2021 saw our Northern region moving into new offices in Leeds and Warrington and launch a land acquisition programme which will see us build on our success in the North East and Yorkshire and significantly increase our presence in the North West.

Key to the delivery of our Northern expansion plans will be strengthening relationships with our current subcontractors and significantly expanding our contractor base with new long-term partnerships.

Our focus will remain on building quality homes and delivering an exceptional service to our customers.

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## Development Spotlight

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### **The Pastures**

An attractive village development in Farington Moss, Lancashire, providing a great range of amenities on the doorstep and excellent transport links to buzzing cities such as Preston and Manchester. The Pastures is a development of 174 homes and is the first development to build the Tilia Homes standard housing range.



### **Hambleton Chase**

A collection of 174 traditionally designed homes in the picturesque North Yorkshire market town of Easingwold, just 12 miles from York city centre. The development combines the very best of rural living with easy access to the A19, A1 and York.



# Western Building on our success in the West Country...



## Western Region:

**Office:**  
Exeter

**Regional Managing  
Director:**  
Simon Perks



In Western, we have always been focused on securing prime sites across our operating patch, creating well designed and quality-built homes and delivering a first-class service to our customers.

With the backing of our new owners, we look forward to scaling up our operations and are actively looking for land opportunities across Devon, Somerset and West Dorset.

Looking ahead, we have some major flagship developments launching FY22, several prime land opportunities in the pipeline and some new faces joining the team.

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## Development Spotlight



### Cashmere Park, South Molton

A new development of 129 homes in the North Devon village of South Molton. This attractive greenfield site will feature nearly two acres of public open space, a children's play area and retained trees to enhance biodiversity. The scheme will also deliver infrastructure benefits as part of a new Western Relief Road.



### Teign View

This attractive development of 90 homes in Kingsteignton offers sweeping views across the South Devonshire coast and countryside. Tilia Homes is now launching phase two of this popular development which combines a superb location with easy access to Exeter, Torquay and Newton Abbot.





# Business



# matters

Land & Planning

Design

Safety, Health & Environment

Construction

Sustainability

Sales & Marketing

Our Customers

Our People



# Land & Planning

Securing sustainable development sites and navigating a successful path through planning is where everything starts for Tilia Homes. We understand our customers and what they want from their new home, but we also appreciate the sensitivities of introducing new housing within existing communities.

We take a partnership approach with landowners to maximise land values and work closely with local planning authorities, councils, social housing providers and communities. We're on a mission to create the right development solution for the local area, every time.

We engage with local communities through the planning process, listening to different opinions and ideas and incorporating feedback into our proposals wherever we can.

## Key achievements:

- Planning permission granted on 12 new developments in the last six months
- Appointed to Homes England's new Delivery Partner Dynamic Purchasing System (DPS)
- Millions of pounds contributed to local infrastructure, education and community facilities through Section 106 agreements and the Community Infrastructure Levy
- Implementation of a new business process improving the quality of land acquisitions

## Future focus:

- Build a long-term land bank
- Greater focus on strategic sites

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# Design

Each Tilia Homes development offers an opportunity to create a unique community; a place that people will aspire to call home for many years to come. We're on a mission to design bright, spacious and energy-efficient homes that are in keeping with local character and meet the needs of modern family life.

We take inspiration from the architectural style of the local area, selecting elevational finishes, materials and design details to suit the local vernacular. We also take pride in our development layouts, giving careful thought to landscaping, green open space, vistas and attractive street scenes. In 2021 Tilia Homes launched its first ever standard housing range.

## Key achievements:

- Introduction of the Tilia Homes range of standard housetypes
- Standard sales and build specification

## Future focus:

- Optimise standard housetype designs
- Reflect emerging building regulations





# Safety, Health & Environment (SHE)



We're on a mission to keep our teams, subcontractor partners, visitors and the public safe at all times. It's the number one priority for everyone at Tilia Homes, from the board to our frontline staff on site.

Our policies and guidance set out our SHE commitment and we provide ongoing support and training to ensure a consistent approach across the business. SHE is at the top of every meeting agenda, communicated through monthly bulletins and is front and centre at our sites and offices with notice boards displaying SHE policies and information.

We always strive for zero incidents on site and regularly report our SHE performance against industry benchmarks.

## Key achievements:

- Our Accident Incidence Rate is consistently below both the HSE and Home Builders Federation's benchmark
- We have introduced trade-specific supply chain workshops to ensure our safe working practices are a constant focus

## Future focus:

- To continually strive for zero incidents on site
- Drive down incidence rates further with an investment in our people and SHE training

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*We always strive for zero incidents on site and regularly report our SHE performance against industry benchmarks.*

”

# Construction

When it comes to the homes we build, we're on a mission to deliver the highest possible standards in safety and build quality, and to be considerate to the local communities in which we operate.

We support our construction teams to deliver the highest possible standards, through education, skills and training. We provide local construction jobs and encourage young talent into the industry.

We engage with local communities throughout the construction phase of our developments, keeping them informed on the key infrastructure and build milestones that may affect them. We also partner with local schools on topics such as site safety and careers in construction, as well as involving local interest groups in areas such as archaeology.

## Key achievements:

- Improved business processes across land acquisition and build quality ensuring a strong start on site

## Future focus:

- To continue to build a strong culture of Health & Safety within Tilia Homes
- Launch of the Build Academy – offering training for all employees





# Sustainability

Tilia Homes recognises the importance of operating sustainably and we're on a mission to minimise the impact of our operations on the environment. Creating sustainable communities means identifying the right sites for development that will meet the needs of both today's homeowners and future generations.

We are considerate of the local environments in which we build, protecting local character, the natural environment and wildlife. For every site, we conduct a thorough ecological assessment and create a clear plan to ensure appropriate mitigating action is taken where necessary. We build sustainably too, taking a fabric-first approach to energy efficiency and using modern methods of construction.

We focus on waste reduction on our sites and minimise what we send to landfill.

### Key achievements:

- 100% of timber from FSC certified sources
- Renewable energy solutions on our developments including solar voltaic panels, air source heat pumps and district heating systems

### Future focus:

- The launch of a company-wide ESG strategy



# Sales & Marketing

Our sales and marketing teams keep us at the forefront of a rapidly changing, and increasingly digital, landscape. The separation from Kier Group in 2021 gave us the opportunity to create a brand-new identity for Tilia Homes based on our core values.

Over the last 18 months, we have focused on the standardisation of our sales areas to create a stronger brand presence on our developments and deliver consistency across the regions. We have also streamlined our processes so that we can launch sites to market more quickly and have introduced standard housetypes based on our most popular designs and layouts.

At the end of the year, we rolled out our Sales Academy, made up of 17 different modules, and designed to cover all levels within our sales teams. It's all part of our mission to invest in the people who make our business, and help them to be confident, well-informed and efficient in their roles.



## Key achievements:

- Within just 30 days, the new Tilia Homes brand was rolled out across the business
- The launch of the Tilia Homes Sales Academy
- Streamlining and standardisation of our marketing processes

## Future focus:

- Embedding in a new CRM system
- Investment in a new customer-focused website



# Our Customers

Our customers are at the heart of our business. We're on a mission to provide the best possible buyer experience from the moment they reserve a property to the day we hand over the keys to their new home.

We put ourselves in our customers' shoes, deliver on our promises and work together as a team to deliver a service that we can all be proud of.

Our trained sales teams are on hand to guide buyers through their property purchase, while our customer service specialists keep in close contact after completion, with regular courtesy calls and visits in the first few weeks after they move in.

Our customers have access to an emergency out-of-hours helpline and we pledge to resolve any issues quickly and efficiently.

All homes by Tilia Homes come with the peace of mind of both a two-year warranty and an independent 10-year structural warranty.

## Key achievements:

- Gold Award for customer service from In-house Research
- Achieving HBF 4-star 2020/21 with return rates up by 30%
- Launch of the new customer journey

## Future focus:

- To achieve 5-star customer satisfaction levels, as measured by the HBF, within two years
- In-house customer satisfaction to be a minimum of 90%
- Home instructional videos for our customers to be made available online
- Homeowner digital/online handover information packs



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”

# Our People

We're on a mission to make Tilia Homes a great place to work with a flexible, stimulating and supportive environment where people feel recognised and appreciated.

We help our people achieve their personal and professional goals and encourage the next generation of talent through internal career progression. Our annual appraisal scheme sets individual objectives and a clear development pathway through tailored training, centralised resources and e-learning.

We offer our teams an advanced Employee Assistance Programme and 24-hour access to a GP. The health and wellbeing of our people is extremely important to us. We have a monthly Living-Well newsletter, trained Mental Health First Aiders across the business and access to mental health counselling.

## Key achievements:

- Access to an online hub for information and resources
- A focused induction package to support all new joiners
- Regular 'Livewire' emails to update on company news and progress
- 'Perks' employee discount platform
- Improved employee remuneration offer to ensure our team's efforts are appropriately recognised and rewarded

## Future focus:

- Continued investment in training and development along with early careers opportunities
- Continued focus on making Tilia Homes a great place to work







**TILIA**  
HOMES

[tiliahomes.co.uk](http://tiliahomes.co.uk)