

**Taylor Wimpey Major Developments**

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14<sup>th</sup> September 2020

Dear Kathryn,

**Re: Ladywood Estate Regeneration, Birmingham**

Further to our recent meetings with Birmingham City Council and Avison Young we have discussed the Ladywood Estate Regeneration project with the Taylor Wimpey Executive.

I confirm that, with regret, Taylor Wimpey is unable to continue with the dialogue process given on-going concerns about scheme viability. Below we set out are main reasons for not being able to proceed but would be happy to meet with you further to elaborate, if required.

In order for us to partake in dialogue session 5, and continue with the process, we would have needed to see evidence of real viability solutions from Birmingham City Council, such as:

- public funding commitments to some of the major cost items
- a change in procurement process that might facilitate proposals on a contractual or corporate JV basis
- positive feedback on the ideas for realising value from the site (wrapper lease / sale of AH to a RP)

We now understand that the Council cannot provide us with any comfort on these matters. Therefore, due to the financial viability challenges of the site which we are unable to overcome, we regret to inform you that we will not be attending dialogue 5, or indeed any subsequent dialogue sessions.

We thank you for the opportunity to bid on this site, your time spent with us and the honesty with which you have engaged in dialogue which we have enjoyed.

We wish you every success with the process of selecting a partner and delivering this very exciting scheme.

Yours sincerely,



**Lee Bishop,**  
Managing Director  
Taylor Wimpey Major Developments

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