

Notice of intention to accept commitments in relation to suspected anti- competitive conduct by certain housebuilders Competition Act 1998

Case Number 51392

09 July 2025

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[] Some information has been removed for confidentiality purposes.

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ANNEX

The Proposed Commitments

1. INTRODUCTION

- 1.1 On 26 February 2024, the Competition and Markets Authority (the '**CMA**') opened an investigation into Barratt Redrow plc and its group companies ('**Barratt Redrow**'),¹ Bellway plc and its group companies ('**Bellway**'), The Berkeley Group plc and its group companies ('**Berkeley**'), Bloor Homes Limited and its group companies ('**Bloor**'), Persimmon plc and its group companies ('**Persimmon**'), Taylor Wimpey plc and its group companies ('**Taylor Wimpey**'), and Vistry Group plc and its group companies ('**Vistry**') (together the '**Parties**') under the Chapter I prohibition of the Competition Act 1998 (the '**CA98**') (the '**Investigation**').
- 1.2 The CMA is concerned that, throughout the period for which the CMA has focused its investigation to date, that is from January 2022 until February 2024 (the '**Relevant Period**'), the Parties shared competitively sensitive information ('**CSI**') with one or more of the other Parties and/or certain other housebuilders and this may have had the object or effect of preventing, restricting or distorting competition within local areas across Great Britain.² The CMA's competition concerns regarding the suspected conduct are set out in Chapter 4 of this Notice.
- 1.3 On 16 June 2025, the Parties offered to provide commitments to the CMA (the '**Proposed Commitments**') to address the CMA's competition concerns. The Proposed Commitments are described in Chapter 5 and are set out in full in the Annex to this Notice.
- 1.4 The main elements of the Proposed Commitments are that the Parties will:
- (a) not share with competitors certain categories of CSI that are the subject of the Investigation (the '**Information Exchange Commitment**').
 - (b) support the Home Builders Federation ('**HBF**') and Homes for Scotland ('**HfS**') to produce and publish guidance on information exchange for the wider housebuilding industry (the '**Industry-wide Guidance Commitment**').
 - (c) pay £100 million in aggregate to government programmes which fund and support the construction of affordable housing across the United Kingdom (the '**Affordable Homes Payment**').
 - (d) introduce enhanced in-house compliance measures and training programmes (the '**Enhanced Compliance Commitment**').

¹ At the time of launch, the parties to the investigation included Barratt Developments plc and its group companies and Redrow plc and its group companies. On 22 August 2024, Barratt Developments plc and Redrow plc merged to form Barratt Redrow plc.

² Northern Ireland is not in scope of this investigation. As identified in the CMA's Housebuilding Market Study, the housebuilding sector in Northern Ireland is structured and functions differently to housebuilding elsewhere in the UK, including the delivery of newbuild housing in Northern Ireland being delivered entirely through SMEs. See [Housebuilding market study final report](#), paragraphs 1.11-1.12.

- 1.5 The CMA provisionally considers that the Proposed Commitments, if implemented and fully adhered to, would address the CMA's competition concerns.
- 1.6 Under section 31A of the CA98, read with paragraph 2 of Schedule 6A to the CA98, the CMA hereby gives notice that it proposes to accept the Proposed Commitments (the '**Notice**') and invites representations from persons likely to be affected by this proposed course of action. Acceptance of the Proposed Commitments by the CMA would result in the termination of its investigation, with no decision made on whether or not the Chapter I prohibition of the CA98 has been infringed by the Parties.
- 1.7 The CMA will take relevant responses to this consultation into account before making its final decision on whether to accept the Proposed Commitments. Details on how to respond to this consultation are provided at the end of this Notice. The closing date for responses is **5pm on 24 July 2025**.
- 1.8 The CMA does not intend to publish responses to this consultation. However, information contained in responses received may be used or summarised in documents published by the CMA, including in any final commitments decision or notice of intention to accept any modified commitments.
- 1.9 The remainder of this Notice provides:
- an overview of the CMA's investigation (Chapter 2);
 - information regarding the Parties (Chapter 3);
 - details of the CMA's competition concerns (Chapter 4);
 - a summary of the Proposed Commitments (Chapter 5);
 - the CMA's provisional assessment of whether it is appropriate to accept the Proposed Commitments (Chapter 6);
 - details of the CMA's intentions and how to provide comments in response to this Notice (Chapter 7);
 - information on the effect of accepting the commitments (Chapter 8); and
 - the text of the Proposed Commitments (Annex).

2. THE CMA'S INVESTIGATION

A. The Investigation

- 2.1 On 26 February 2024, the CMA launched a formal investigation under section 25 of the CA98, having established that there were reasonable grounds for suspecting that the Parties had infringed the Chapter I prohibition of the CA98 by exchanging competitively sensitive information.
- 2.2 During the Investigation, the CMA has undertaken various investigative steps to gather evidence from the Parties and third parties. Those steps included sending formal notices requiring the production of documents and provision of information under section 26 of the CA98, as well as obtaining further information through meetings and other correspondence.

B. The Proposed Commitments

- 2.3 During the Investigation, the Parties indicated they were willing to offer commitments to address the CMA's competition concerns. Accordingly, and in line with the CMA's guidance on its investigation procedures under the CA98 (the '**Procedural Guidance**'),³ the CMA proceeded to discuss with the Parties the scope of any commitments which the CMA considered would be necessary to address the competition concerns it had identified.
- 2.4 Section 31A of the CA98 provides that, for the purposes of addressing the competition concerns it has identified, the CMA may accept, from such person or persons concerned as it considers appropriate, commitments to take such action (or refrain from such action) as it considers appropriate. The Procedural Guidance describes the circumstances in which the CMA is likely to consider it appropriate to accept commitments and the process by which parties to an investigation may offer commitments to the CMA.

³ [Guidance on the CMA's investigation procedures in Competition Act 1998](#), (CMA8,19 December 2024), paragraphs 10.22 to 10.23.

3. THE PARTIES

- 3.1 Each of the Parties is a large housebuilder, and engages in the acquisition of land, obtaining planning consents, and building new homes to bring to market across some or all of Great Britain. The Parties are seven of the largest housebuilders in Great Britain and each builds a variety of residential property types.

A. Barratt Redrow

- 3.2 When the CMA launched the Investigation on 26 February 2024, Barratt Developments plc (**'Barratt'**) and Redrow plc (**'Redrow'**) were separate entities and each was separately a Party to the Investigation. On 22 August 2024, they merged to form Barratt Redrow plc, which was subsequently a Party to the Investigation.
- 3.3 Barratt Redrow plc is a FTSE 100 listed company. It operates in England, Scotland and Wales. Barratt Redrow also markets residential homes under brands including Barratt Homes, Redrow and David Wilson Homes.
- 3.4 As Barratt and Redrow were separate entities throughout the Relevant Period, further information about each is provided below.

A.I Barratt

- 3.5 During the Relevant Period, Barratt was a FTSE 100 publicly listed company which operated in England, Scotland and Wales. In the 2024 financial year, Barratt delivered 14,004 new homes to the market (including those delivered via joint ventures), generated £4.17 billion in revenue and made a profit after tax of £114 million.⁴

A.II Redrow

- 3.6 During the Relevant Period, Redrow was a FTSE 250 publicly listed company which operated in England and Wales.⁵ In the 2023 financial year, Redrow delivered 5,436 new homes to the market, generated £2.13 billion in revenue and made a profit after tax of £298 million.⁶

B. Bellway

- 3.7 Bellway is a FTSE 250 publicly listed company which operates in England, Scotland and Wales. In the 2024 financial year, Bellway delivered 7,654 new

⁴ [Barratt Developments plc Annual Results Announcement for the year end 30 June 2024](#), pp. 1 and 23.

⁵ See, for example: [New Homes For Sale in England & Wales | Redrow](#).

⁶ [Redrow PLC Annual Report & Accounts 2023](#) (For the reporting period ending 30 June 2023), pp. 2 and 210.

homes to the market,⁷ generated £2.38 billion in revenue and made a profit after tax of £161 million.⁸

- 3.8 Bellway also markets residential homes under the Ashberry Homes and Bellway London brands.⁹

C. Berkeley

- 3.9 Berkeley is a FTSE 100 publicly listed company which operates in England. In the 2024 financial year, Berkeley delivered 3,927 new homes to the market (including those delivered via joint ventures), generated £2.46 billion in revenue and made a profit after tax of £557 million.¹⁰
- 3.10 Berkeley also markets residential homes under the St Edward, St George, St James, St Joseph and St William brands.¹¹

D. Bloor

- 3.11 Bloor is a private limited company which operates in England. In the 2024 financial year, Bloor delivered 4,004 new homes to the market, generated £1.25 billion in revenue and made a profit after tax of £149 million.¹²

E. Persimmon

- 3.12 Persimmon is a FTSE 100 publicly listed company which operates in England, Scotland and Wales. In the 2024 financial year, Persimmon delivered 10,664 new homes to the market, generated £3.20 billion in revenue and made a profit after tax of £267 million.¹³
- 3.13 Persimmon also markets residential homes under the Charles Church and Westbury Partnerships brands.¹⁴

F. Taylor Wimpey

- 3.14 Taylor Wimpey is a FTSE 100 publicly listed company which operates in England, Scotland and Wales. In the 2024 financial year, Taylor Wimpey delivered 10,089 new homes to the UK market (including those delivered via joint ventures),

⁷ This number increases to 7683 when homes delivered via joint ventures are included: [Bellway plc Annual Reports and Accounts 2024](#), pp. 4 and 99.

⁸ [Bellway plc Annual Reports and Accounts 2024](#) (For the reporting period ending 31 July 2024), p. 222.

⁹ See, for example: [New Housing Development Locations | Bellway Homes](#); [Our brands | Bellway Homes](#).

¹⁰ [Berkeley Group - 2024 Annual Report](#) (For the reporting period ending 30 April 2024), pp. 4 and 182.

¹¹ See, for example: [About Us | Berkeley Group](#); [Our Brands | About Us | Berkeley Group](#); [Berkeley Group - 2024 Annual Report](#).

¹² [Bloor Homes Limited Annual Report and Financial Statements for the year end 30 June 2024](#), pp. 2, 4, and 27.

¹³ [Persimmon FY2024 results announcement](#) (For the reporting period ending 31 December 2024), p. 1.

¹⁴ See, for example: [Our house types | Persimmon Homes](#); [Locations | Persimmon Homes](#).

generated £3.2 billion in UK revenue and made a UK profit before interest and tax of £270.6 million.¹⁵

G. Vistry

- 3.15 Vistry is a FTSE 250 publicly listed company which operates in England. In the 2024 financial year, Vistry delivered 17,225 new homes to the market (including via joint ventures and partnerships), generated £3.78 billion in revenue and made a profit after tax of £75 million.¹⁶
- 3.16 Vistry also markets residential homes under the Bovis Homes, Linden Homes and Countryside Homes brands. Vistry completed its acquisition of Countryside Partnerships PLC on 11 November 2022. Before that date, Vistry and Countryside operated as independent undertakings. For the purposes of the investigation, Countryside Partnerships PLC was treated as part of the Vistry corporate group for the entirety of the Relevant Period.

¹⁵ [Taylor Wimpey Annual Report and Accounts 2024](#) (For the reporting period ending 31 December 2024), pp. 91 and 192.

¹⁶ [Vistry Group Annual Report and Accounts 2024](#) (For the reporting period ending 31 December 2024), pp. 1 and 168.

4. THE CMA'S COMPETITION CONCERNS

- 4.1 The CMA's competition concerns arise from the suspected conduct of the Parties and certain other housebuilders in relation to the supply of new build properties within various local areas across Great Britain. Based on the evidence that the CMA has reviewed to date:
- (a) The CMA is concerned that, throughout the period for which the CMA has focused its investigation to date, that is from January 2022 until February 2024, the Parties regularly and frequently shared some or all of the following types of CSI with one or more of the other Parties and/or certain other housebuilders:
 - (i) the prices at which they had agreed sales (as distinct from list or 'asking' prices) of reserved or sold properties;
 - (ii) the incentives (for example, upgraded kitchens or stamp duty contributions) that they had given to buyers of reserved or sold properties;
 - (iii) the fact that particular properties had been reserved, sold, cancelled, exchanged and/or legally completed;
 - (iv) the numbers of visitors, the types of visits (for example, first-time or repeat visits), the characteristics of the visitors (for example, first-time buyers) and the extent of interest among visitors that they had received at housing developments; and
 - (v) the number of properties that had been reserved, sold, cancelled, exchanged and/or legally completed at housing developments (**'the Suspected Conduct'**).
 - (b) The Suspected Conduct typically involved the direct exchange of information between the Parties (and between the Parties and certain other housebuilders) although, in some instances, some types of information were shared indirectly by certain Parties, for example, through agents or consultants acting on behalf of one or more of the Parties or other housebuilders.
 - (c) The CMA's preliminary view is that the Suspected Conduct may have had the object or effect of preventing, restricting or distorting competition with respect to the supply of new build properties and/or the purchase of land within various local areas across Great Britain and, in particular, that the Suspected Conduct:

- (i) involved the exchange, between direct competitors, of information that the Parties did not make freely available (including, for example, to consumers) and which was not otherwise publicly available;
 - (ii) may have reduced uncertainty as to specific aspects of the disclosing housebuilder's conduct and/or was capable of influencing specific aspects of the recipients' conduct; and
 - (iii) involved the Parties knowingly substituting practical cooperation for the risks of competition.
- (d) In the absence of evidence to the contrary, it may be presumed that the Parties took the competitively sensitive information that they received into account.

5. THE PROPOSED COMMITMENTS

- 5.1 This chapter summarises the Proposed Commitments (which are set out in full in the Annex to this Notice).

A. The Information Exchange Commitment

- 5.2 Each of the Parties has proposed to commit to not directly share, with any other Parties and/or with other housebuilders, information of the following types regarding any newly built residential house or flat in Great Britain (**'Relevant Products'**) unless that information is publicly available:
- (a) the price at which the sale of a property was agreed (**'Pricing Information'**);
 - (b) information relating to any proposed or actual incentives (including, but not limited to, any payment of stamp duty, or inclusion or upgrade of appliances or other features) offered or provided to any buyer of a property (**'Buyer Incentives Information'**);
 - (c) the number of properties that had been reserved, sold, cancelled, exchanged and/or legally completed at housing developments (**'Sales Volume Information'**);
 - (d) the fact that a particular property had been reserved, sold, cancelled, exchanged and/or legally completed (**'Sold, Reserved or Unsold Information'**); and/or
 - (e) information relating to the number, type, characteristics or interest of visitors to their developments (**'Visitor Information'**).¹⁷
- 5.3 The Proposed Commitments set out certain exceptions to this general prohibition, such that a Party is not precluded from exchanging the information set out in paragraph 5.2 above with another Party and/or another housebuilder where such information is necessary:
- (a) to comply with a Party's legal obligations, or requests from statutory bodies, or to satisfy the requirements and ensure the effective operation of the planning and land delivery process (eg where necessary for prospective or ongoing viability assessments for development sites, the sale and purchase of land for development, and obtaining and complying with planning permission and approvals from relevant authorities);¹⁸ and/or

¹⁷ Proposed Commitments, paragraph 3.1.

¹⁸ Proposed Commitments, paragraph 3.2.1.

- (b) pursuant to, and for the furtherance of, legitimate contractual agreements, including joint bids, joint ventures, consortiums, and conveyancing, development or other land transactions (all irrespective of whether the arrangements ultimately proceed).¹⁹

5.4 In situations where the exceptions listed in paragraph 5.3 apply, the Parties have proposed to commit to:

- (a) limit the sharing of information to that which is necessary; and
- (b) ensure that any information received by a housebuilder is used solely for the specific purpose to which the exclusion applies.²⁰

B. Non-circumvention

5.5 The Parties propose to commit not to directly or indirectly circumvent or attempt to circumvent the Proposed Commitments through any means.²¹

5.6 In addition, the Proposed Commitments specify that where information of the types described in paragraph 5.2 above is provided to third parties, it will be made clear to those third parties that the information should not be published or shared with any other housebuilder unless the information has been aggregated and anonymised, or is publicly available, or (when shared with a third party for example pursuant to a legitimate contractual arrangement) the stipulated safeguards as set out in paragraph 5.4 above have been put in place.²²

C. The Industry-wide Guidance Commitment

5.7 The Parties propose to commit to use their best efforts to engage with and support the HBF and HfS to develop and publish UK competition law guidance for the housebuilding sector in relation to information exchange (the '**Industry Guidance**') within three months from the date when the CMA notifies the Parties of its Commitments Decision (the '**Effective Date**').²³

5.8 This guidance will be consistent with the Information Exchange Commitment, and the Parties will provide regular updates to the CMA on its development.²⁴

¹⁹ Proposed Commitments, paragraph 3.2.2.

²⁰ Proposed Commitments, paragraph 3.2.3. Housebuilder is defined in the Proposed Commitments as any undertaking that builds and supplies newly built houses or flats in Great Britain.

²¹ Proposed Commitments, paragraph 3.3.

²² Proposed Commitments, paragraph 3.3.

²³ Proposed Commitments, paragraph 3.6.

²⁴ Proposed Commitments, paragraph 3.7.

D. The Affordable Homes Payment

- 5.9 The Parties propose to commit to make a payment of £100 million to His Majesty's Government within three months from the Effective Date, which His Majesty's Government shall disburse to the affordable homes programmes in England, Scotland, Wales and Northern Ireland.²⁵
- 5.10 The affordable homes programmes are government initiatives which provide grant funding to local authorities and housing associations for the capital costs of constructing affordable housing for sale or rent by those whose needs are not met by the private market.

E. Enhanced Compliance Commitment

- 5.11 The Proposed Commitments provide that the Parties shall provide mandatory annual competition law compliance training to all relevant employees.²⁶ In particular:
- (a) It will be mandatory for all relevant employees to complete compliance training on an annual basis, with the first cycle of training completed for all relevant employees within three months of the Effective Date.²⁷
 - (b) New relevant staff who are onboarded during the commitments period will receive training within three months of their start date.²⁸
 - (c) Relevant content and training materials will be made available throughout the duration of the commitments via an e-learning platform.²⁹
 - (d) Training content will be reviewed annually to ensure it is fit for purpose, and amended as required, taking into account the previous year's compliance review.³⁰

F. Compliance, monitoring and reporting

- 5.12 The Parties have proposed to commit to several compliance and reporting measures to monitor the implementation of and compliance with the Proposed Commitments as outlined below.

²⁵ Proposed Commitments, paragraph 3.4.

²⁶ Relevant employees include all members of senior management and all members of staff in roles relevant to the implementation of the Proposed Commitments, including, but not limited to, all sales and marketing staff regardless of seniority or employment status. Proposed Commitments, paragraph 5.1.

²⁷ Proposed Commitments, paragraphs 5.2.3. and 5.3.

²⁸ Proposed Commitments, paragraph 5.2.4.

²⁹ Proposed Commitments, paragraph 5.2.5.

³⁰ Proposed Commitments, paragraph 6.1.3.

F.I Commitments Compliance Officer

- 5.13 The Proposed Commitments provide that the Parties shall each appoint a Commitments Compliance Officer ('CCO') who will be responsible for ensuring the Party's compliance with the Proposed Commitments and reporting to the CMA.³¹
- 5.14 The CCO will be a senior member of the Party's in-house legal team or a company director and will have the necessary resource, capacity and expertise to undertake that role or shall have retained advisors with the necessary resource, expertise and capacity to assist them.³²
- 5.15 Each Party's CCO will be responsible for ensuring that Party's compliance with its commitments to the CMA to:
- (a) Carry out a bi-annual review of a proportionate sample of randomly selected staff communications to check for any non-compliance with the commitments. Each Party will provide the CMA with its proposed methodologies for selecting and reviewing the sample, together with an estimate of the number of communications that will be included within the sample, before commencing the first bi-annual review (and within three months of the Effective Date). The Parties will revise their methodologies to take account of adjustments the CMA reasonably considers to be necessary to ensure compliance with the commitments can be reasonably ascertained.³³
 - (b) Notify the CMA of any subsequent material changes to the methodologies by which the Party's bi-annual sampling and review of staff communications will be carried out, and apply any adjustments the CMA considers reasonably necessary.³⁴
 - (c) Establish processes and appropriate review protocols to identify potential breaches of the commitments, including through an anonymous reporting mechanism, and an escalation procedure to notify the CCO if any potential breaches are identified.³⁵
 - (d) Implement the competition law compliance training programme referred to in paragraph 5.11 above which will be reviewed on an annual basis to ensure it remains fit for purpose.³⁶
 - (e) Provide updates on the Party's compliance bi-annually to the Party's senior management and provide annual compliance statements to the CMA, which

³¹ Proposed Commitments, paragraph 6.1.

³² Proposed Commitments, paragraphs 6.1 and 6.2.

³³ Proposed Commitments, paragraph 6.1.2.5.

³⁴ Proposed Commitments, paragraph 6.1.2.6.

³⁵ Proposed Commitments, paragraph 6.1.2.7.

³⁶ Proposed Commitments, paragraph 6.1.3.

will outline the measures which have been undertaken to ensure compliance.³⁷

F.II Annual compliance statements

- 5.16 The Proposed Commitments require that each Party will provide an annual compliance statement to the CMA for the duration of the commitments term.³⁸ The first compliance statements will be produced to the CMA no later than one year from the Effective Date (or the first working day after that date).³⁹
- 5.17 The compliance statements will set out the monitoring measures that each Party has performed in order to ascertain compliance with the commitments during the reporting period and the outcomes of those measures.⁴⁰

F.III Reporting obligations

- 5.18 The Proposed Commitments give the CMA power to request any information and documents it considers necessary for the purpose of reviewing the operation of the commitments or monitoring compliance with them.⁴¹
- 5.19 The Proposed Commitments provide that if a Party becomes aware of a breach of the commitments, it must:
- (a) ensure the breach ceases immediately (if it is still ongoing);⁴²
 - (b) (where relevant) delete any information that has been provided to the Party in breach of the commitments and request that recipients delete any information that has been shared with them in breach of the commitments;⁴³
 - (c) issue internal reminders on competition law compliance;⁴⁴ and
 - (d) inform the CMA of the breach as soon as reasonably practicable and in any event within ten working days, and promptly provide the CMA the plans the Party has taken, or intends to take, to remedy the breach and mitigate against future breaches.⁴⁵

³⁷ Proposed Commitments, paragraph 6.1.4.

³⁸ Proposed Commitments, paragraph 7.1.

³⁹ Proposed Commitments, paragraph 7.2.

⁴⁰ Proposed Commitments, Appendix: 'Compliance Statement relating to Commitments offered by the Parties'.

⁴¹ Proposed Commitments, paragraph 8.1.

⁴² Proposed Commitments, paragraph 8.2.1.

⁴³ Proposed Commitments, paragraph 8.2.2.

⁴⁴ Proposed Commitments, paragraph 8.2.3.

⁴⁵ Proposed Commitments, paragraph 8.2.4.

G. Duration

- 5.20 The term of the Proposed Commitments is five years from the Effective Date.⁴⁶
This is subject to any earlier variation or release pursuant to sections 31A(3) and 31A(4) of the CA98.⁴⁷

⁴⁶ Proposed Commitments, paragraph 4.1.

⁴⁷ Proposed Commitments, paragraph 9.1.

6. THE CMA'S ASSESSMENT OF WHETHER COMMITMENTS ARE APPROPRIATE IN THIS CASE

6.1 For the reasons set out in this chapter, the CMA provisionally considers that accepting the Proposed Commitments would be an appropriate way to address its competition concerns.

A. The CMA's Guidance

6.2 Pursuant to section 31A of the CA98, for the purposes of addressing the competition concerns it has identified, the CMA may accept from such person (or persons) as it considers appropriate, commitments to take such action (or refrain from taking such action) as it considers appropriate.

6.3 The Procedural Guidance states that:

- the CMA is likely to consider it appropriate to accept commitments only in cases where:
 - the competition concerns are readily identifiable;
 - the competition concerns will be addressed by the commitments offered; and
 - the proposed commitments can be implemented effectively, and, if necessary, within a short period of time;⁴⁸ and
- the CMA will not accept commitments where:
 - compliance with them and their effectiveness would be difficult to discern; and/or
 - the CMA considers that not to complete its investigation and make a decision would undermine deterrence;⁴⁹ and
- the CMA is very unlikely to accept commitments in cases involving secret cartels between competitors, or a serious abuse of a dominant position.⁵⁰

B. The CMA's assessment

6.4 The CMA has assessed the Proposed Commitments against the criteria referred to in paragraph 6.3 above and sets out its provisional conclusions below.

⁴⁸ [Procedural Guidance](#), paragraph 10.19.

⁴⁹ [Procedural Guidance](#), paragraph 10.21.

⁵⁰ [Procedural Guidance](#), paragraph 10.20.

B.I Whether the competition concerns are readily identifiable

- 6.5 The CMA provisionally considers the competition concerns are readily identifiable. Those competition concerns are set out in Chapter 4 of this Notice. Further, there is a long body of decisional practice and case law regarding the exchange of CSI.⁵¹

B.II Whether the Proposed Commitments address the CMA's competition concerns

- 6.6 The CMA provisionally considers that the Proposed Commitments, once implemented, will address the CMA's competition concerns in relation to the Suspected Conduct.
- 6.7 The Information Exchange Commitment addresses the CMA's competition concerns by preventing the Parties from sharing with any other housebuilders the types of information identified as part of the Suspected Conduct (apart from where that information is publicly available or subject to one of the exceptions set out above in paragraph 5.3 of this Notice). For the avoidance of doubt, the types of information set out in the Information Exchange Commitment are not designed to be an exhaustive list of all types of CSI. For all other types of information, the Parties will need to carry out an assessment under the CA98 in order to ascertain whether sharing that information is prohibited by the normal competition law rules.
- 6.8 Further, the CMA's concern that CSI may have sometimes been shared indirectly, for example through agents or consultants acting on their behalf, is addressed through the non-circumvention provision (see paragraphs 5.5 and 5.6 above).
- 6.9 The Enhanced Compliance Commitments commit the Parties to providing comprehensive annual training for all relevant personnel (including all sales and marketing staff) which will explain the types of conduct prohibited by competition law, the background to the Investigation, and the rationale behind and the content of the commitments.
- 6.10 Further, any Industry-wide Guidance published by the HBF and HfS in furtherance of the Parties' commitment to support the development of such guidance should raise wider awareness among other industry participants of the potentially serious consequences of exchanging CSI.
- 6.11 The CMA provisionally considers that each of the measures set out above will prevent the Suspected Conduct occurring in the future.
- 6.12 Paragraph 3.2 of the Proposed Commitments provides certain exceptions when a Party will not be precluded by the Proposed Commitments from exchanging

⁵¹ See, for example, [Guidance on horizontal agreements](#) (CMA184, 16 August 2023), Chapter 8.

information of the types set out at paragraph 5.2 above with another Party and/or with another Housebuilder. The CMA provisionally considers that these exceptions are narrow and proportionate and that appropriate safeguards are in place.

B.III Whether the Proposed Commitments are capable of being implemented effectively and, if necessary, within a short period of time

- 6.13 The CMA provisionally considers that the Proposed Commitments are capable of being implemented effectively and within a short period of time. The key elements of the Proposed Commitments will be implemented within three months of the Effective Date. Further, the requirements that the Proposed Commitments place on the Parties are clearly set out and, with the exception of the Industry-wide Guidance Commitment, the Proposed Commitments do not involve any third-parties in their implementation. With respect to the Industry-wide Guidance commitment, the CMA has engaged with the HBF and HfS, which have each confirmed that they are prepared to engage constructively with the Parties to develop and publish the Industry Guidance.

B.IV Whether compliance with the Proposed Commitments and their effectiveness would be difficult to discern

- 6.14 In light of the following provisions and important safeguards that are included in the Proposed Commitments, the CMA provisionally considers that it will not be difficult to discern compliance with the Proposed Commitments and their effectiveness:
- (a) Each of the Parties will appoint a CCO, who is either a senior member of their in-house legal team, or a company director, who will have responsibility for the Party's compliance with the commitments, and reporting on that compliance (at least annually) to the CMA.
 - (b) Each of the Parties shall provide the CMA with details of the methodology by which it will select and review the sample of staff communications for the bi-annual review as well as the Party's estimate of the size of the sample. The Parties shall revise their methodologies to take account of any adjustments the CMA reasonably considers necessary to reasonably discern compliance with the Proposed Commitments.
 - (c) CCOs will be required to implement processes to ensure compliance with the Proposed Commitments, including anonymous reporting mechanisms.
 - (d) The Parties will be required to report any breach of the Proposed Commitments that they become aware of to the CMA as soon as practicable, and in any case within ten working days. This will provide the CMA with timely information regarding any breaches that come to the attention of a

Party and an opportunity to consider whether further action is required to bring the Parties into compliance.

- (e) The Parties will provide to the CMA any documents or information that the CMA considers necessary for the purposes of enabling the CMA to monitor and review the operation of any aspect of the commitments.

B.V Whether acceptance of the Proposed Commitments would undermine deterrence

- 6.15 The CMA provisionally considers that a decision to accept the Proposed Commitments will not undermine deterrence. The CMA considers that its Investigation and any decision to accept binding commitments should deter the Parties from engaging in similar conduct in future. In addition, the CMA considers that the amount of the proposed Affordable Homes Payment is at a level sufficient to ensure that deterrence is not undermined.
- 6.16 The CMA also considers that its Investigation and the Proposed Commitments, including the Affordable Homes Payment, send a strong signal to businesses within the housebuilding sector and more widely that the CMA takes suspected exchange of CSI between competitors extremely seriously.

7. THE CMA'S INTENTIONS AND INVITATION TO COMMENT

- 7.1 For the reasons set out in this Notice, the CMA provisionally considers the Proposed Commitments address the CMA's competition concerns and that it would be appropriate for the CMA to accept them. Therefore, subject to consultation responses, the CMA proposes to accept the Proposed Commitments pursuant to section 31A of the CA98.

A. Invitation to comment

- 7.2 Any person wishing to comment on the Proposed Commitments should submit their response **by 5pm on 24 July 2025** to housebuilders-consultation@cma.gov.uk with the subject 'Case 51392 – Response to Housebuilders' Proposed Commitments'.

B. Confidentiality

- 7.3 The CMA does not intend to publish the responses to this Notice with any commitments decision or, if applicable, notice of its intention to accept any modified commitments. However, the information contained in the responses may be used or summarised in such documents.
- 7.4 If the CMA proposes to disclose information provided to it in response to this Notice (such as in or with a statement of objections), the CMA will revert to the provider of that information to obtain representations on confidentiality. The CMA will then consider those representations before deciding whether the information should be disclosed under Part 9 of the Enterprise Act 2002.

8. THE EFFECT OF ACCEPTING COMMITMENTS

- 8.1 Formal acceptance of the Proposed Commitments would result in the CMA closing this Investigation, with no decision made on whether or not the Parties infringed the Chapter I prohibition of the CA98.
- 8.2 Acceptance of the Proposed Commitments would not prevent the CMA from taking any action in relation to competition concerns which are not addressed by the Proposed Commitments. Moreover, acceptance of the Proposed Commitments would also not prevent the CMA from continuing the Investigation, making an infringement decision, or giving a direction in circumstances set out in the CA98.⁵²
- 8.3 The possible consequences of failing to adhere to commitments are set out in sections 31E; 35A and 35B of the CA98. They include:
- (a) A power for the CMA to impose a penalty on a person from whom the CMA has accepted commitments if the CMA considers that the person has, without reasonable excuse, failed to adhere to the commitments.⁵³ Any penalty will be calculated in accordance with section 35B.
 - (b) A power for the CMA to apply for a court order enforcing the commitments if a person from whom the CMA has accepted commitments fails without reasonable excuse to adhere to the commitments.⁵⁴

⁵² Pursuant to section 31B of the CA98.

⁵³ Section 35A of the CA98.

⁵⁴ Section 31E of the CA98.

ANNEX: THE PROPOSED COMMITMENTS

The Proposed Commitments are appended on the pages below.

CMA Case AT-51392
Commitments offered under Section 31A of the Competition Act 1998

1. Introduction

- 1.1. On 26 February 2024, the Competition and Markets Authority (**CMA**) commenced an investigation under Chapter I of the Competition Act 1998 (the **Act**) into eight housebuilders (Barratt Redrow plc¹, Bellway plc, The Berkeley Group plc, Bloor Homes Limited, Persimmon plc, Taylor Wimpey plc, and Vistry Group plc, each a **Party** and together the **Parties**, as further defined below), on the basis that it had reasonable grounds for suspecting that they were parties to one or more agreements or concerted practices relating to the exchange of competitively sensitive information which may have affected trade within the United Kingdom and that had as its object or effect the prevention, restriction or distortion of competition within the United Kingdom (the **Investigation**). Given the CMA's concerns about the Parties' conduct, the Parties have voluntarily offered the following legally binding commitments (the **Commitments**) in accordance with section 31A of the Act, on the basis that such Commitments would result in the CMA closing the Investigation.
- 1.2. The Commitments are offered to address the concerns investigated by the CMA and include an ex gratia financial contribution from the Parties to the governments' affordable homes programmes.
- 1.3. The Parties' offer of Commitments does not constitute an admission of any wrongdoing by them and nothing in these Commitments may be construed as implying that the Parties agree with any concerns expressed by the CMA in the Investigation, including those set out in the Notice of Intention to Accept Commitments of 9 July 2025 or in any Commitments Decision (as defined below). The CMA has made no determination as to the existence of an infringement of competition law and the Parties have not been the subject of any statement of objections in relation to the Investigation.
- 1.4. Consistent with sections 31A and 31B of the Act, the Commitments are offered on the basis that, if the CMA accepts the Commitments in accordance with section 31A(2) of the Act, it will not continue the Investigation, or make any decision within the meaning of section 31(2) of the Act, or give a direction under section 35 of the Act.
- 1.5. These Commitments are without prejudice to each Party's position should the CMA or any other party conduct proceedings or commence any other legal action against any of the Parties in a matter covered by these Commitments.

2. Definitions

- 2.1. For the purpose of these Commitments, the following definitions apply:

‘Act’ means the Competition Act 1998.

¹ On 22 August 2024, Barratt Developments plc and Redrow plc merged to form Barratt Redrow plc.

‘Buyer(s)’ means any actual or potential buyer(s) of one or more Relevant Product(s).

‘Buyer Incentives Information’ means information referring, recording or relating to any proposed or actual incentives (including but not limited to any payment of stamp duty, or inclusion or upgrade of appliances or other features) offered or provided to any Buyer(s) in respect of one or more Relevant Products.

‘CMA’ means the Competition and Markets Authority.

‘Commitments’ means the commitments offered by the Parties.

‘Commitments Compliance Officer’ means the individual designated by each Party as set out in paragraph 6 of the Commitments.

‘Commitments Decision’ means a formal decision by the CMA under Section 31A of the Act to accept commitments, such that Section 31B of the Act applies with respect to the Investigation.

‘Commitments Duration’ means a period of five years from the Effective Date per paragraph 4.1 of the Commitments, subject to any action taken under paragraphs 9.1 and 9.2 of the Commitments.

‘Competition Law Compliance Training’ means training of appropriate quality and standard with the features set out in paragraph 5.2 of the Commitments.

‘Compliance Statement’ means the statement to be provided by each Party to the CMA as per paragraphs 7.1 and 7.2 of the Commitments.

‘Effective Date’ means the date on which the Parties receive formal notification of a Commitments Decision.

‘Housebuilder’ means any undertaking that builds and supplies newly built houses or flats in Great Britain.

‘Housing Development(s)’ means a project or series of projects that involve the construction of buildings and related infrastructure to create Relevant Product(s).

‘Parties’ means the following and their group companies insofar as each is involved in building and supplying the Relevant Products in Great Britain: Barratt Redrow plc; Bellway plc; The Berkeley Group plc; Bloor Homes Limited; Persimmon plc; Taylor Wimpey plc; and Vistry Group plc. A ‘Party’ means any of them.

‘Planning and Land Delivery Process’ means viability assessments for prospective and ongoing development sites, the sale and purchase of land for development, and obtaining and complying with planning permission and approvals from relevant authorities (including, but not limited to, local planning authorities).

‘Pricing Information’ means the price at which a sale of one or more Relevant Products was agreed.

‘Publicly Available Information’ means information that at the time of its disclosure was publicly accessible, including but not limited to, for example, publicly advertised information, information that is available via the Land Registry and/ or standard industry reports (including those for which a fee is payable).

‘Relevant Personnel’ means, for each Party, all members of their senior management and all of their employees involved in roles relevant to the implementation of the Commitments, including but not limited to sales and marketing roles, regardless of their seniority or employment status.

‘Relevant Product’ means any newly built residential house or flat in Great Britain.

‘Sales Volume Information’ means information regarding the number of Relevant Products sold, reserved, cancelled, exchanged and/or legally completed.

‘Sold, Reserved, or Unsold Information’ means information regarding the fact that one or more Relevant Products has/have been reserved, sold, cancelled, exchanged and/or legally completed.

‘Visitor Information’ means information referring, recording or relating to the number and type of as well as characteristics of and interest expressed by Buyers to have visited (or revisited) any Housing Development(s) in any period.

‘Working Day’ means any day other than a Saturday, Sunday or any other day that is a public holiday in England.

3. Commitments

Information Exchange Commitment

- 3.1. Save as provided for in paragraph 3.2 below, the Parties will not directly share any of the following categories of information (unless it is Publicly Available Information) regarding Relevant Products with any Housebuilder:
 - 3.1.1. Pricing Information;
 - 3.1.2. Buyer Incentives Information;
 - 3.1.3. Sales Volume Information;
 - 3.1.4. Sold, Reserved, or Unsold Information; and/or
 - 3.1.5. Visitor Information.
- 3.2. For the avoidance of doubt, it will not be a breach of paragraph 3.1 for the Parties to share:

- 3.2.1. information which is necessary to comply with a Party's legal obligations or requests from statutory bodies or to satisfy the requirements and ensure the effective operation of the Planning and Land Delivery Process; and/or
- 3.2.2. information which is necessary pursuant to and for the furtherance of any historic, existing or future legitimate contractual agreements between the specific Housebuilders who are or will be party to those arrangements, including joint bids, joint ventures, consortiums, and any conveyancing, development or other land transactions, irrespective of whether such arrangements ultimately proceed;
- 3.2.3. in each case, in respect of which the parties have put in place suitable safeguards to:
 - 3.2.3.1. limit any sharing of information to that which is necessary; and
 - 3.2.3.2. ensure any information shared is used by a Housebuilder receiving party solely for the relevant specific purpose (as stated in paragraph 3.2. above).
- 3.3. The Parties commit not to circumvent or attempt to circumvent these Commitments either directly or indirectly by any act or omission, including through the use of third parties. The Parties shall use all reasonable endeavours to ensure that when providing the categories of information identified in paragraph 3.1 above to third parties, it is made clear to any such third party that such information should not be published or shared with any other Housebuilder unless:
 - 3.3.1. the information has been aggregated and anonymised;
 - 3.3.2. the information will be Publicly Available Information at the time when it is made available to any other Housebuilder; or
 - 3.3.3. where the information is being shared with a third party for one of the purposes in paragraph 3.2 above, the Parties have ensured that the safeguards referred to in paragraph 3.2.3 have been put in place.

Affordable Homes Payment Commitment

- 3.4. The Parties commit to make an ex gratia payment of £100 million to His Majesty's Government within three months from the Effective Date (the 'Affordable Homes Payment'), which His Majesty's Government shall disburse to the affordable homes programmes in England, Scotland, Wales and Northern Ireland. Each Party shall be responsible for its respective share of the Affordable Homes Payment (as set out in Schedule 1). For the avoidance of doubt, the Parties are not jointly and severally liable for the Affordable Homes Payment.
- 3.5. Each Party shall notify the CMA no later than two Working Days following payment of their respective share of the Affordable Homes Payment, providing at the same time evidence that such a payment has been made.

Industry-wide Guidance Commitment

- 3.6. The Parties commit to use their best efforts to engage with and support the Home Builders Federation and Homes for Scotland to develop and publish industry-wide UK competition law guidance for their respective members in relation to information exchange within three (3) months of the Effective Date. Such guidance shall be consistent with the commitments given by the Parties in clauses 3.1 to 3.3 above.
- 3.7. The Parties shall provide written updates to the CMA on the status of the commitment in paragraph 3.6. Updates shall be provided monthly, with the first update due one month after the Effective Date and the final update on the date the guidance is published.

4. Duration

- 4.1. The Commitments will remain in force for a period of five years from the Effective Date.

5. Reporting and compliance

- 5.1. Each Party shall, as relevant, create, update and/or maintain and deliver Competition Law Compliance Training to all Relevant Personnel.
- 5.2. The Competition Law Compliance Training will have the following features:
 - 5.2.1. It will explain UK competition law rules, the background to the Investigation and the rationale behind and content of these Commitments.
 - 5.2.2. It will be mandatory for Relevant Personnel to complete Competition Law Compliance Training on an annual basis for the Commitments Duration.
 - 5.2.3. It will be delivered annually to Relevant Personnel, with completion required both by new and existing staff who are Relevant Personnel. For the avoidance of doubt, Relevant Personnel that have already undertaken their allocated training will need to complete refresher Competition Law Compliance Training on an annual basis for the Commitments Duration.
 - 5.2.4. New staff who are Relevant Personnel will need to undertake their allocated training within three (3) months from the start of their employment.
 - 5.2.5. The Parties will ensure that the training content and materials relevant to the Competition Law Compliance Training is always accessible through e-learning platforms to enable team leaders and managers to implement refreshers.
- 5.3. The Parties will be required to confirm that they have completed the first iteration of their respective Competition Law Compliance Training and notify such completion in writing to the CMA within three (3) months from the Effective Date.

6. Commitments Compliance Officer

6.1. Each Party will designate a senior member of its in-house legal team or a company director as Commitments Compliance Officer, with responsibility to ensure that Party's compliance with these Commitments, through the following steps:

6.1.1. implementing processes to identify any potential non-compliance of that Party with the Commitments, including through an anonymous reporting mechanism;

6.1.2. bi-annual proportionate sampling and review of staff communications across the Relevant Personnel (the "Review") based on the following principles;

6.1.2.1. Each Party shall ensure that the sample selected for the Review (the "Sample") is a reasonable representation of communications during the relevant bi-annual review period from Relevant Personnel across a range of:

6.1.2.1.1. levels of seniority; and

6.1.2.1.2. sites across each Party's geographic operations.

6.1.2.2. Within the parameters set out at paragraph 6.1.2.1, the Sample will comprise documents from randomly selected sites and custodians.

6.1.2.3. Each Party shall conduct the Review by applying relevant search terms to the Sample to identify communications which may indicate a potential breach of the Commitments.

6.1.2.4. Each Party shall ensure that the Sample is of sufficient size such that the Commitments Compliance Officer is able to reasonably ascertain compliance with the Commitments.

6.1.2.5. Before commencing its first Review and within three months of the Effective Date, each Party will provide to the CMA its proposed methodology for producing the Sample and conducting its Review, together with an estimate of the number of communications that will be included within the Sample. Each Party shall revise its proposed methodology to take account of any adjustments the CMA reasonably considers to be necessary in order to ensure that the Sample is a reasonable representation of communications and/or the Review will enable the Commitments Compliance Officer to reasonably ascertain compliance with the Commitments.

6.1.2.6. If a Party intends to make material changes to how a Sample is produced or its methodology for conducting any future biannual Review, it will notify the CMA for its approval, which may be subject to any amendments the CMA reasonably considers to be necessary, of those changes in advance of commencing that Review.

6.1.2.7. Each Party shall establish:

6.1.2.7.1. appropriate review protocols to identify potential breaches of the Commitments; and

6.1.2.7.2. an escalation procedure to notify the Commitments Compliance Officer.

6.1.2.8. Each Party may supplement the Review with technology-assisted review methods where appropriate.

6.1.2.9. The methodology for the bi-annual Reviews, including the search terms applied and any use of technology-assisted review methods, will be provided by each Party to the CMA as part of the annual Compliance Statement.

6.1.3. implementation of the Competition Law Compliance Training and annual review of the Competition Law Compliance Training to ensure that it remains fit for purpose and to make any necessary amendments accordingly, in view of any learnings from the previous year's compliance review; and

6.1.4. providing an update on the Party's compliance with the Commitments to senior management on a bi-annual basis and to the CMA on an annual basis through the Compliance Statement of Clause 7.

6.2. The Commitments Compliance Officer shall possess the necessary expertise, capacity and resources to carry out their duties or shall have retained advisors with the necessary expertise, capacity and resources to assist the Commitments Compliance Officer in carrying out their duties.

7. Compliance Statement

7.1. Each Party's Commitments Compliance Officer shall deliver a Compliance Statement to the CMA annually for the Commitments Duration in the form set out in the Appendix to the Commitments.

7.2. The first Compliance Statement shall be delivered to the CMA by the first anniversary of the Effective Date or, if that date is not a Working Day, by the first Working Day after that date. The second, third, fourth and fifth Compliance Statements shall be delivered to the CMA on the relevant anniversary of the Effective Date or, if that date is not a Working Day, on the first Working Day after that date.

8. Reporting Obligations

8.1. Each Party will provide to the CMA, upon request and within a reasonable period of time, any information and documents which the CMA considers necessary for the purpose of enabling the CMA to monitor and review the operation of the Commitments or any provision of the Commitments.

- 8.2. Should a Party become aware of any breach of any provision of the Commitments during the Commitments Duration, it will:
- 8.2.1. ensure the breach ceases immediately (if it is still ongoing);
 - 8.2.2. to the extent the breach involves a breach of the commitment in paragraph 3.1, request from receiving parties that they promptly delete any information shared with such parties in breach of the Commitments, and similarly ensure that any such information received from other parties in breach of the Commitments is deleted promptly;
 - 8.2.3. to the extent the breach involves a breach of the commitment in paragraph 3.1, issue an appropriate internal reminder guidance on compliance with competition law best practice; and
 - 8.2.4. as soon as is reasonably practicable and in any event within ten working days of becoming aware of the breach, inform the CMA about the breach with details of the circumstances in which the breach arose, and promptly thereafter provide the CMA with the steps the Party has taken or intends to take to remedy the breach and mitigate against future breaches.

9. Review

- 9.1. The Parties may request the CMA to review the Commitments with a view to their variation, substitution or release in accordance with sections 31A and Schedule 6A of the Act (as may be amended or replaced).
- 9.2. In the event that the Parties request the review contemplated in Clause 9.1, the CMA will respond in writing as soon as is reasonably practicable having regard to the nature of the request, the aim of these Commitments and to its statutory duties. Acceptance of such requests to review shall be at the discretion of the CMA.

10. Effect of invalidity

- 10.1. Should any provision of these Commitments be contrary to law or regulations or unenforceable for any reason, the Parties will continue to observe the remaining provisions, which shall remain valid and enforceable.

11. Governing law and jurisdiction

- 11.1. The Commitments will be governed by and construed in all respects in accordance with English law.
- 11.2. Disputes arising concerning the Commitments will be subject to the exclusive jurisdiction of the courts of England and Wales.

Signed for and on behalf of Barratt Redrow plc

Signed.....

Full name.....

Date

Signed for and on behalf of Bellway plc

Signed.....

Full name.....

Date

Signed for and on behalf of The Berkeley Group plc

Signed.....

Full name.....

Date

Signed for and on behalf of Bloor Homes Limited

Signed.....

Full name.....

Date

Signed for and on behalf of Persimmon plc

Signed.....

Full name.....

Date

Signed for and on behalf of Taylor Wimpey plc

Signed.....

Full name.....

Date

Signed for and on behalf of Vistry Group plc

Signed.....

Full name.....

Date

Schedule 1: Affordable Homes Payment

The Parties' respective shares of the Affordable Homes Payment are as set out in the table below.

Party	Share of the Affordable Homes Payment
Barratt Redrow plc	[X]
Bellway plc	[X]
The Berkeley Group plc	[X]
Bloor Homes Limited	[X]
Persimmon plc	[X]
Taylor Wimpey UK	[X]
Vistry Group plc	[X]

Appendix: Compliance Statement relating to Commitments offered by the Parties

I, *[insert Commitments Compliance Officer name]*, confirm on behalf of *[insert Party name]* that:

- (1) Subject to and other than any matters reported under paragraph 2 below, in the period from *[insert date]* to *[insert date]* (the “**Relevant Period**”):
 - (a) *[insert Party name]* has complied with the Commitments offered by it and accepted by the CMA on *[insert Effective Date]*;
 - (b) no breach of any of the Commitments has occurred; and
 - (c) no action has been taken by *[insert Party name]* that might prejudice its compliance with the Commitments.
- (2) As required by paragraph 8.2 of the Commitments, the CMA has been informed of any breaches of the Commitments that have occurred during the Relevant Period, and any such breaches have been remedied in accordance with the process laid out in that provision.
- (3) *[insert Party name]* remains in full compliance with the Commitments and will continue to provide to the CMA any information and documents required in accordance with paragraph 8.1 of the Commitments.
- (4) The measures that *[insert Party name]* has undertaken to monitor and ensure compliance are set out in Table 1 of this statement.
- (5) Training has been delivered in compliance with Section 5 of the Commitments, and a description of this training is set out below

Table 1: Details of monitoring performed to ascertain compliance

Date(s) of measure	Description of monitoring measure	Outcome of monitoring	Employee(s) responsible for undertaking measure