

OUR STAKEHOLDERS AND ENGAGEMENT

The Board understands that positive stakeholder relationships and engagement plays a key part to the success of our business. We pro-actively engage with our stakeholders as we know that good decision making includes considering our stakeholders and through knowing and understanding their key priorities, we can achieve our strategic ambitions priorities, expectations and concerns. This sets the tone for transparency, accountability and openness and together we can fulfil our purpose, achieve our strategy and create sustainable value over the long term.

Details of our stakeholders and the channels used to ensure the Board builds an understanding of the issues that are most important to each stakeholder group are set out below.

STRATEGIC PRIORITIES


WORKING IN
PARTNERSHIP


INCREASING
OUTPUT











LAND
PROCUREMENT






























TALENTED
PEOPLE


CAPITAL
EFFICIENCY


BUILDING
SUSTAINABLY

For further information about our strategic priorities see page 20.

STAKEHOLDER	KEY PRIORITIES	COMPANY ENGAGEMENT	BOARD-LEVEL ENGAGEMENT	ACTIONS AND OUTCOMES	HOW WE EVALUATE OUR ENGAGEMENT	LINK TO STRATEGIC PRIORITIES
<div>OUR PEOPLE</div> <div>Our employees who underpin the delivery of our purpose and strategy.</div> <div></div>	<ul style="list-style-type: none">• Pay and rewards.• Health and wellbeing.• Career and personal development opportunities.• Safe, fair and diverse working environment.• Open communications.	<ul style="list-style-type: none">• Weekly Vistry Voice podcast hosted by the CEO and members of the ELT.• Engage with Earl (Group COO).• Regular employee representative meetings including participation in our People Forum, feedback from which is communicated to the Board and actioned.• Confidential Peakon employee engagement surveys carried out twice a year.• ELT Roadshows held virtually and in person.• Leadership day for approximately 300 senior leaders.• Vistry Awards.• Weekly email newsletter from Regional Managing Director or Vistry Services Head on key issues in the Group and that team.	<ul style="list-style-type: none">• People Forum – Designated NED for workforce engagement.• Non-Executive Directors attended site visits, Vistry Works factory and Vistry Innovation Centre visits, on an individual basis throughout the year.• The Board reviews the findings of the Peakon employee engagement survey which highlights the issues that matter most to our people.• The Board reviewed the Group People Strategy and Culture Book which was issued to the business in October 2024.• The Board invite members of the management team to regularly attend Board meetings and input to discussion items.• The Board and Audit Committee receive data on the Group’s Speak Up hotline and, details of related investigations and the resulting outcomes.• The CEO and members of the ELT took part in the employee roadshows and answered any questions raised by employees with two Non-Executive Directors attending to observe.• Members of the Board attend the Company’s Risk Oversight Committee which is comprised of employees from across the Group where the principal risks and their mitigation plans are discussed, and emerging risks are identified and debated.• The Remuneration Committee receives reports on workforce remuneration practices and alignment of incentives and rewards with culture.• Reports on key people KPIs such as voluntary turnover rates are provided at every Board meeting.	<ul style="list-style-type: none">• Refresh the Talent Development Framework, giving employees guidance on development available.• Progress standard jobs and role descriptions, and ensure responsibilities are clear.• Action plans were put in place with individual functions and teams to either enhance or improve engagement, they undertake with their teams.• Issue of Vistry Culture Book.• An extra day of annual leave was granted for all employees to acknowledge their hard work and commitment during the year following employee feedback received through roadshows, People Forum and Peakon survey.• Explore a recognition framework to help acknowledge and celebrate employee contributions.	<ul style="list-style-type: none">• Peakon employee engagement scores provide a quantified measurement of engagement.• Voluntary employee turnover provides insight into trends on why people chose to leave Vistry.• Reports through our Speak Up hotline allows us to continue to do the right thing and manage any issues in a timely manner.• Accident Incident Rate measures the Company’s safety performance against the industry and can highlight areas we need to improve on to keep our people safe.	<div></div> <div></div>
<div>PARTNERS</div> <div>Key partners include registered providers, local authorities, private rented sector providers and Homes England who work with us in the delivery of our strategy.</div> <div></div>	<ul style="list-style-type: none">• The successful delivery of high quality, affordable and sustainable homes.	<ul style="list-style-type: none">• Engagement with large housing associations through forums.• Membership of the Home Builders Federation.• Regular meetings with partners.• Dedicated affordable housing team that liaises with our registered provider partners.• Partner satisfaction survey.	<ul style="list-style-type: none">• The perspectives of partners on the Group and their role within the Partnerships focused operating model were provided to the Board through the strategy update discussions.• The results of the partner perception survey and key actions provided to the Board.• Engaged with partners to reassure them of the Group capabilities following the issues identified within the South Division.	<ul style="list-style-type: none">• The completion of substantial partnership agreement with: Sigma Capital Group to deliver 5,000 Build-to-Rent homes over the next five years; Homes England to deliver 1,000 mixed-tenure homes; and Blackstone Real Estate and Regis Group plc agree terms for the delivery of circa 1,750 new homes.• Vistry achieved an aggregated score of 4.01 (HBF 4-star status equivalent) in response to our 2024 biannual partner surveys. The questions align with the NHBC survey and include two questions used as part of the new HBF scoring methodology, based on build quality and customer focus. Responses were received from 64 partners during 2024.• Implementation of a four part action plan to address the findings of the partner perception survey results.	<ul style="list-style-type: none">• Securing preferred developer status on mixed tenure developments with Partners.• Developing sites with at least 50% pre-sold to Partners.• Delivering affordable homes for Partners above s106 requirements.• Partner satisfaction survey provides insight on specific developments and areas for improvement.	<div></div> <div></div> <div></div> <div></div> <div></div>

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<div>CUSTOMERS</div> <div>People that purchase our open market homes.</div> <div></div>	<ul style="list-style-type: none">• High quality, affordable and sustainable homes.• Energy efficiency.• Building safety and cladding.• Mortgage availability and affordability.• Excellent customer service.	<ul style="list-style-type: none">• Customer satisfaction surveys.• Face-to-face and digital engagement.• ‘Meet the Builder’ and detailed home demonstration and inspection meetings.• Ongoing commercial dialogue.• The ‘Unwrapped Home’ allowing customers to see how their property is being built.	<ul style="list-style-type: none">• Reports on customer satisfaction are provided at every Board meeting through the HBF customers satisfaction 8-week and 9-month survey results.• The Board receives reports on brand and product development, and, in particular, development of zero carbon ready homes and alternative methods of construction, which address the customer perspective.	<ul style="list-style-type: none">• We are pleased to have achieved a 5-star rating for a sixth consecutive year. The Group's HBF 8-week customer satisfaction score for FY24 was 94.5%, with the 9-month score being 83.6%. This was included as part of a Sustainability metric in our 2024 annual bonus scheme.• Executive Chair & CEO oversight of issues requiring customer settlements.	<ul style="list-style-type: none">• 8-week and 9-month HBF customer satisfaction scores highlight what customers think of our new homes and whether they are willing to recommend us to a friend.• Number of complaints received during a period and time to resolve. Understanding what the complaints relate to allows us to improve on these items going forward.• Take up of incentives offered by the Group provides insight on whether we have fully understood the needs of our customers and offered the right products to enable them to become homeowners.• Defect resolution.	<div></div>
<div>COMMUNITIES</div> <div>People who are impacted by what we do.</div> <div></div>	<ul style="list-style-type: none">• Quantifiable positive social impact.• Increased delivery of affordable homes.• Minimal impact from operations.	<ul style="list-style-type: none">• Regular engagement and meetings with registered providers of social housing, housing associations and HBF.• Undertake and participate in public consultations.• Support local community initiatives.	<ul style="list-style-type: none">• Regular engagement and meetings with Registered Providers, Housing Associations and HBF, including meeting with the NHBC CEO and COO.• Sustainability Committee NED participation in the Committee with regular reports to the Board.	<ul style="list-style-type: none">• Sustainability metric included in annual bonus scheme including targets for Skills Academies, delivery of affordable homes above s106 requirements and customer satisfaction.• Sustainability targets included in external debt facilities.	<ul style="list-style-type: none">• Achievement against sustainability targets.• Increased production and use of timber frame and associated products manufactured by Vistry Works.• 4 new Skills Academies launched in 2024.	<div></div>
<div>SUPPLY CHAIN</div> <div>Businesses that provide us with materials and services.</div> <div></div>	<ul style="list-style-type: none">• Long-term relationships.• Equitable commercial and payment terms.• Modern slavery.• Fair pay.	<ul style="list-style-type: none">• Regular ELT level engagement with key suppliers.• Undertake account reviews and gather 360 supplier feedback which is shared with the Risk Oversight Committee and the Board.• Regular project meetings.• Host product development forums.	<ul style="list-style-type: none">• CEO and CFO maintain relationships with directors of the Group's key suppliers.• Reports on supply chain management are provided at every Board meeting.• The Board receives an annual report on the Group's Modern Slavery Act procedures, including steps taken to engage with the Supply Chain on the topic.	<ul style="list-style-type: none">• Strategic partnerships in place with key suppliers to deliver surety of supply, develop innovation, support sustainability and social value agenda.• Proactively managed cost base with our key supply chain partners.	<ul style="list-style-type: none">• Strategic partnerships with key suppliers that support our operations with equitable commercial terms.	<div></div>
<div>REGULATORS</div> <div>Entities that set the framework, including legislation, we must operate within.</div> <div></div>	<ul style="list-style-type: none">• Effective implementation of legislation and regulations including building safety, biodiversity net gain, Future Homes Standards and New Homes Quality Code.• Trusted partner.	<ul style="list-style-type: none">• Direct discussions with Government departments.• Homes England and local authorities engagement.• HBF and NHBC engagement.• Participation in Government consultations.• Pre-application engagement with local planning authorities, town and parish councils and communities.	<ul style="list-style-type: none">• Reports on engagement with the HBF, Government departments and Homes England are provided through the year on key topics such as successful grant for First Homes, new NHQB code and ombudsman and progress of Building Safety Bill.• The Board met with the NHBC to learn more about their role in raising quality standards and as agent for change for next generation home building	<ul style="list-style-type: none">• Development of house type specifications to meet Future Home Standard.• The Group has reviewed all buildings over 11 metres tall where it was the developer and has also adjusted the building safety provision for remedial works.	<ul style="list-style-type: none">• Constructive dialogue with Government departments and other regulators.	<div></div>
<div>INVESTORS</div> <div>Investors who provide capital to fund our activities.</div> <div></div>	<ul style="list-style-type: none">• Sustainable returns.• Strategy and delivery.• Embedded ESG practices.	<ul style="list-style-type: none">• Investor meetings and roadshows.• Trading updates and bi-annual results announcements and presentations.• AGM and General Meeting.• Shareholder consultations.	<ul style="list-style-type: none">• The SID has held a series of meetings with larger shareholders on corporate governance matters.• The Board receives analysts' notes published about the Group and the sector and is regularly updated by the Executive Directors and the Group's brokers on shareholder sentiment, feedback from meetings and the Group's IR programme.• The Board attended the 2024 AGM and were available to answer shareholder questions.• Considered shareholder feedback on the changes to the Board, including the combined role of Executive Chair & CEO.• Engaged with investors to reassure them of the Group's capabilities following the issues identified within the South Division.	<ul style="list-style-type: none">• Capital allocation policy confirmed, targeting £1bn capital distribution over the next three years and eliminate net debt.• Further progressed our sustainability targets.• Enhanced role for the Senior Independent Director to address governance concerns regarding the combined role of Executive Chair and CEO.	<ul style="list-style-type: none">• Share register movements provide insights into the number of shareholders buying and selling shares in the Company.• Results at the AGM help us to gain an understanding of which resolutions generate shareholder concern.	<div></div>