



WILLMOTT DIXON

SINCE 1852

Group Tax Strategy

The group's tax strategy and the governance and compliance frameworks that underpin it are based on the intention to pay the right amount of tax, at the right time, under relevant legislation.

The group recognises its duty to shareholders to minimise its tax burden but also that it should do so in a manner which is consistent with its wider strategic objectives, values and responsibilities.

Management of tax risk

The group operates with a low level of acceptable tax risk within the business.

The group Chief Financial Officer is the group's nominated Senior Accounting Officer (SAO) responsible for tax governance and keeping the board apprised of material tax matters.

The tax strategy is supported by an internal control framework of standards, policies, procedures and systems that govern the operations and transactions of the group. A Group Tax Manager is employed and all financial transactions are processed by a centralised finance team with appropriate experience, qualifications and training for their role and the nature of the business.

Tax planning

The group does not operate any tax avoidance schemes and does not engage in any form of aggressive tax planning. All revenue, profits, employment and taxes are recorded in the United Kingdom.

External advisors are engaged from time to time to advise on material transactions or to provide clarity on the interpretation of legislation. Where external advice is sought, the intention is to ensure compliance with legislation and that transactions are enacted in a tax efficient manner.

Working with tax authorities

The group is proud of the reputation and 'low risk' status that it holds with HMRC and is committed to maintaining an open, collaborative working relationship with tax authorities.

Where available, advance opinion is sought from HMRC in order to effect the timely settlement of its tax affairs and remove any uncertainty from transactions.

Graham Dundas
Senior Accounting Officer