



WILLMOTT DIXON

SINCE 1852

Group Tax Strategy

This Group Tax Strategy is published for the accounting period covering 1 January to 31 December 2026.

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 is committed to complying with all applicable laws, regulations and reporting obligations.

The group seeks to manage its tax affairs efficiently and in a manner which is consistent with commercial reality, the intent of tax legislation and its wider strategic objectives, values, and responsibilities.

Legislation requiring the publication of our Tax Strategy is included in Finance Act 2016, Schedule 19, Part 2, section 23.

The Board of Directors has overall responsibility for the Group's tax strategy and governance framework. The Board reviews and approves this strategy annually and receives updates on significant tax matters. Day-to-day responsibility for managing the Group's tax affairs is delegated to the Chief Financial Officer and Group Tax Manager.

Management of tax risk

The Group maintains a low appetite for tax risk and seeks to identify, assess and manage tax risks through established governance procedures, financial controls and review processes. Significant tax matters are escalated to senior management and, where appropriate, the Board.

The group Chief Financial Officer is the group's nominated Senior Accounting Officer (SAO) and is responsible for tax governance, oversight of compliance obligations 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. The Group undertakes transactions based on genuine commercial objectives and does not enter into arrangements lacking commercial substance for the purpose of obtaining tax advantages. 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, obtain certainty where appropriate and ensure that transactions are structured in a manner consistent with both commercial objectives and applicable law.

Working with tax authorities

The group seeks to maintaining an open, transparent and constructive working relationship with tax authorities.

The Group aims to engage with tax authorities in a timely manner and disclose material matters as appropriate in order to minimise uncertainty and support effective tax administration.

James Mackenzie
Chief Financial Officer and Senior Accounting Officer

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