

Introduction

In accordance with the requirements of Paragraph 16(2), Schedule 19, Finance Act 2016, Davies Turner Holdings Plc and its UK subsidiaries (“the Group”) presents its UK Tax Strategy for the year ended 31 March 2024. This UK Tax Strategy applies to all UK taxes applicable to the Group and has been approved by The Board of Directors of Davies Turner Holdings plc. The UK Tax Strategy will be reviewed regularly and will be approved annually by The Board of Directors.

Tax governance, and tax risk management

The Group is committed to being a responsible taxpayer and proactively manages tax and other risks. Recognition and effective management of tax and other risks are important elements of business activities at all levels within the Group. Policies, procedures and controls are implemented and assessed through a central risk and controls matrix. These are overseen by the Group Finance Director and are monitored and reviewed within the Group’s Finance Department. External tax advisors are on hand to provide tax advice and confirmation where required, for example when new legislation is introduced or in areas of uncertainty, and the Group will seek to consult with their external tax advisors to minimise the risk of non-compliance. The Group’s external tax advisors are independent of the Group’s auditors.

Day to day management of the Group’s tax affairs is delegated to a team of appropriately qualified and experienced in-house accountants within the Finance Department. The Group’s Finance Department is led by the Group Finance Director (the Senior Accounting Officer) who is supported by the Head of Group Accounts and other professionally qualified managers. All members of the Finance Department are responsible for complying with the principles and the strategy outlined in this document. We are committed to supporting the professional development of all personnel, and to providing them with training and resources required for the performance of their roles.

Attitude towards tax planning and level of tax risk

The Group’s policy is to not engage in tax planning arrangements that are not underpinned by a commercial activity or inconsistent with the evident intention of relevant legislation.

When entering into commercial transactions, the Group will seek to make use of available tax incentives, reliefs, and exemptions offered by government to encourage growth and investment in order to enhance the value delivered to shareholders.

The Group seeks to comply fully with its regulatory obligations and strives to ensure its tax arrangements are consistent with a low tax risk approach to conducting its business.

Where the tax treatment of any particular material transaction is uncertain, external tax advice will be sought before proceeding with the transaction.

The approach towards dealings with HMRC

The Group is committed to the principles of openness and transparency in its approach to dealings with HMRC. These values contribute to an open and honest relationship with HMRC, making fair, accurate and timely disclosures in returns and correspondence, and dealing with queries and information requests in a timely manner. The Group is committed to being proactive in its communications with HMRC.