

Introduction

This document, approved by the Board of Advance Construction Group Limited (“the Group”), sets out the Group’s policy and approach to conducting its tax affairs and dealing with tax risk.

This document sets out the strategic tax objectives for all Advance Group companies in accordance with section 16 of Schedule 19 of the United Kingdom’s Finance Act 2016 for the financial year ending 31 March 2023 and future periods.

Group Tax Policy

The Group is committed to conduct its tax affairs consistent with the following objectives:

- To comply with all relevant laws, regulations and reporting and disclosure requirements
- To ensure the tax strategy is at all times consistent with the Group’s overall strategy, its approach to risk, and the Group’s core values
- To apply professional diligence and care in the management of all risks associated with tax matters
- To use available reliefs to minimise the tax costs of conducting its business activities.

How do we manage our tax risks?

The Group has a variety of systems & controls put in place to manage tax risk. This is overseen by the Group Finance Director who is the Senior Accounting Officer. The internal finance team draw support from specialist tax practitioners as and when required.

The Finance Director reports to the Board who have ultimate responsibility for the tax affairs of the Group. The Finance Director is responsible for implementing the tax approach approved by the Board.

Attitude to tax planning

The Group engages in tax planning. The internal finance team is supported by the auditor’s tax compliance team to assist in the completion of tax provisions and computations. Specialist tax advice may be taken in other areas in response to events that have arisen.

Working with Tax Authorities

The Group is committed to the principles of openness and transparency in its approach to dealing with the tax authorities. All dealings with the tax authorities and other relevant bodies will be conducted in a collaborative, courteous and timely manner. The aim would be to strive for early agreement on disputed matters, and to achieve certainty whenever possible.

APPROVAL

The UK Tax Strategy has been approved by the Finance Director on 28 August 2023.