

Cambridge Properties Holding Limited and subsidiaries

UK Tax Strategy 2023 (1 January 2023-31 December 2023)

This published UK Tax Strategy satisfies Schedule 19(2) and 22(2) Finance Act 2016.

1. Tax risk management

The board of directors is responsible for the delivery of the tax strategy and for managing the tax risks that arise.

The directors rely on group senior management and the internal tax team to make sure the Group's tax affairs are aligned with wider corporate governance and risk management processes. Tax processes are regularly reviewed and refined.

As part of the tax risk management process, regular meetings are held with our Senior Accounting Officer and documented accordingly.

The group has implemented procedures and policies to ensure accounting and tax records are prepared accurately and in accordance with applicable legislation and guidance. The involvement of internal tax specialists across wider business activities helps to detect and minimise risks across a broad remit of group operations. These controls also help to ensure that tax liabilities are identified and settled in a timely manner.

2. Our approach to tax planning

Consistent with prudent business and financial management, we evaluate and engage in efficient tax planning that supports our business and commercial activity.

The group seeks to maximise claims under the UK's various tax incentive schemes while ensuring no aggressive tax planning arrangements are entered in to. Strategic decisions are commercially driven, with tax optimisation being an incidental consideration as opposed to a main purpose of any transaction.

We aim to act ethically when tax planning is required and take a prudent approach where tax positions are uncertain.

3. Our tolerance to tax risk

The group maintains a low-risk appetite in relation to all aspects of its tax obligations and approach to tax planning. We engage reputable external advisors to both manage our tax compliance processes and provide technical advice across a variety of taxes to ensure we remain compliant, bona fide taxpayers.

4. Our co-operation with HMRC

We maintain an open dialogue with HMRC. We work with the tax authorities on a real time basis to understand our obligations, make sure the right amount of tax is paid and to establish transparency across all taxes.

Where additional registrations or submissions are required, we utilise HMRC guidance and aim to comply with our new obligations efficiently.