

UK TAX STRATEGY

Version 1

19th November 2024

UK TAX STRATEGY

Flannery Holdings Limited & entities included in Appendix 1 ("the Group") regards the publication of this UK tax strategy as complying with its duty under paragraph 16(2) of Schedule 19 of the Finance Act 2016 to publish its UK tax strategy for the financial year ended 31 March 2024.

References to "UK Taxation" refer to all relevant taxes including but not limited to Corporation Tax, Employment Tax and VAT. References to 'tax', 'taxes' or 'taxation' are to UK taxation.

GOVERNANCE

Responsibility for the tax strategy, the supporting governance framework and management of tax risk ultimately sits with the Senior Accountant. The Group's tax strategy aligns to the Group's wider risk and control framework. Key risks and issues related to tax are escalated to and considered by the Group's Managing Director.

TAX RISK MANAGEMENT

The Group strives to be fully tax compliant paying the correct amount of tax in a timely manner. The Senior Accountant actively manages tax risk by identifying and assessing tax risk on an ongoing basis in the following ways:

- The Group routinely engages specialist third party accounting and legal firms to accurately disclose and file tax returns and audit financial data.
- Tax is discussed during Board meetings as and when necessary. The Finance Team raises potential risk areas when identified.
- Where there is uncertainty or complexity in relation to a tax risk, external expert advice is sought.
- Changes in tax law are monitored to ensure all filings remain compliant.

ATTITUDE OF THE GROUP TO TAX PLANNING

The Group acknowledges its responsibility to pay the right amount of tax adopting a conservative approach to tax planning with a primary focus on minimising exposure to potential tax risks and uncertainties.

Tax compliance has an emphasis on complying with existing tax laws utilising reliefs that are widely accepted and as intended. The group does not undertake any aggressive tax planning measures or other measures outside the intentions of Parliament.

LEVEL OF RISK IN RELATION TO UK TAXATION THAT THE GROUP IS PREPARED TO ACCEPT

The Group has a low approach to tax risk which extends to all taxes impacting the Group. Where tax law is unclear or subject to interpretation, the level of risk which the Group accepts in relation to UK taxation is consistent with its overall objective of prudence and transparency in respect to the group's tax affairs.

APPROACH TOWARDS DEALINGS WITH HMRC

The Group aims to foster a transparent and co-operative working relationship with HMRC by promptly disclosing relevant information and maintaining a culture committed to compliance, which includes:

- Wherever possible and appropriate, the Group actively engages with HMRC on a real-time basis in order to reduce our tax risk and to promote greater certainty in our formal submissions or notifications.
- Responding to HMRC information requests in a timely and complete manner
- Communicating with the aim of nurturing a respectful relationship

REVIEW

This tax strategy has been reviewed and approved by the board on 19th November 2024.



Patrick Flannery
Managing Director

Approved: 19th November 2024

APPENDIX 1

This tax strategy applies to the following entities:

1. Flannery Holdings Limited
2. P. Flannery Plant Hire (Oval) Limited