Springfield Properties PLC

Tax Strategy

In accordance with Schedule 19 of the Finance Act 2016, Springfield Properties PLC and its subsidiaries ("the Group") sets out below its tax strategy for the financial year ended 31 May 2027. This tax strategy will be reviewed annually and updated as appropriate and covers all forms of direct or indirect taxes and is applicable to all entities within the Group.

The Group's policy is to pay the right amount of tax at the right time, in compliance with the relevant tax legislation, regulatory requirements and HMRC guidance.

The Group continues to dedicate a significant amount of management time and effort towards developing and maintaining robust accounting systems for tax. We have also produced internal policies, procedures, undertaken staff training and have various tax controls and compliance features in place to manage our tax risk.

Tax Planning

The Group prioritises tax compliance and punctual payment of all taxes.

Risk Management and Governance

The Chief Financial Officer is responsible for setting the tax strategy of the Group, which requires approval by the Board. Independent external advisors provide assurance to the Group that compliance is maintained as commercial strategy evolves and legislation changes.

Risk Tolerance

The Group, guided by the Board of Directors, has a low tolerance level in relation to tax risk and takes its tax compliance obligations very seriously. Expert advice is sought on a periodic basis and as required to ensure that compliance is maintained with relevant legislation in force at the time.

If a proposal or action would require to be formally notified to HMRC in advance, then it is highly likely this would breach the acceptable risk level of the Group and therefore be rejected by the Board of Directors.

Relationship with HMRC

The Group seeks and aims to have an open, transparent, and co-operative relationship with HMRC and goes about preparing and storing records and documentation in a full and orderly fashion. The Group maintains an effective, robust, digital accounting system which has been reviewed by external advisors. This allows the Group to respond to any HMRC enquiries and allows resolution of issues in a timely manner, as efficiently and constructively as possible.