

Bowmer + Kirkland UK Tax Strategy

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In accordance with the UK statutory obligation under Para 16(2), Schedule 19 of the Finance Act 2016, the Bowmer and Kirkland Group (“the Group”) presents its UK tax strategy. The strategy outlines the approach of the Group to tax related risk management and governance arrangements, our interactions with the UK tax authorities (HMRC) as well as our attitudes towards tax planning.

Overview

Bowmer + Kirkland has established itself as one of the largest privately-owned construction and development groups in the UK. The Group has a well-balanced approach to business, operating across multiple key sectors enabling the Group to adapt to changing markets.

With a strong financial base, the Group offers customers financial security across its projects and aims to focus on building long-term relationships.

Since our founding in 1923, Bowmer + Kirkland has been a family-owned company which has been central to the operation and growth of the Group over the years. Our values and culture enable us to balance corporate and ethical principles with sound business practice to enable sustainable commercial success.

The overall tax strategy of the Group is to meet all applicable legal requirements whilst seeking to utilise any available reliefs and incentives to operate in a tax efficient manner.

The Group is committed to a transparent

and honest approach to its UK tax affairs and is dedicated to being compliant with all relevant laws and regulations. We endeavour to operate in accordance with our core values of fairness and honesty, which involves taking full responsibility for our UK tax matters. This involves paying the correct amount of tax when it falls due and disclosing all relevant facts to HMRC.

Approach to Risk Management and Governance Arrangements

Bowmer + Kirkland operates with the underlying policy that all business transactions are to be carried out in strict compliance with UK law and regulations – including UK taxation legislation. As implemented through the Group’s ‘Code of Conduct’, no activity will be entered into that may mislead UK tax authorities.

UK tax risks are minimised through maintaining an effective control environment. To understand the potential UK tax risks that the group is subject to, a continual risk assessment process is undertaken which includes working in conjunction with external advisors where appropriate. Relevant procedures and controls are subsequently established to mitigate such risks.

Bowmer and Kirkland recognises the complexities of UK tax law and seeks external advice on matters where a third-party opinion is required to supplement its decision making process. This extends to areas of tax where there is a degree of uncertainty, as well as specialist areas. The Group has built strong relationships



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with our professional advisors to enable us to obtain specialist tax advice on such matters.

Tax Planning

UK tax law is considered throughout the commercial decision-making process to ensure that the tax implications are understood, and the relevant tax legislation is fully complied with. The group aims to take tax efficient positions and utilise UK tax incentives whilst maintaining full compliance and an understanding of our responsibilities with regards to UK tax laws. Professional advice will be sought in relation to tax positions held where necessary.

Relationship with Tax Authorities

The core principles of the Group of honesty and fairness extend to all dealings with the UK tax authorities. The Group is dedicated to maintaining a strong relationship with HMRC, and acts in a transparent and collaborative manner in all its dealings with HMRC.

This is achieved through proactive and open communication with both HMRC and our advisors to enable us to build a collaborative relationship with the tax authorities.

Should any area arise where interpretation and application of UK tax differ between parties, the Group is committed to addressing the matter promptly through clarification

with external advisors and open communication with HMRC.

This tax strategy was approved by the Board of Bowmer + Kirkland Ltd on 16th August 2018.

