

Matthew Homes Limited

UK Tax Strategy

This document, approved by the board of Matthew Homes Limited, sets out the Company's tax strategy for the year ended 30 September 2020 and is published in accordance with paragraph 16(2), Schedule 19 Finance Act 2016.

Risk management

The Group is committed to compliance with all relevant tax laws and regulations and the reporting and disclosure requirements in the UK and all countries in which it operates. We seek to apply diligent professional care and judgement in our tax compliance activities and provide sufficient evidence to support all judgements made.

Overall responsibility for tax governance and tax risk management lies with the Group's Board and is reviewed on an annual basis. The Board provides oversight in ensuring that tax is considered within the wider context of the business and in how tax risk is managed across the Group.

The individual companies within the Group have internal systems and processes in place to support tax compliance and reporting requirements to manage the risk of late or inaccurate returns.

Attitude to Tax Planning

Our approach to tax planning focuses on the effective management of the Group's tax position in line with its broader commercial objectives and to deliver long term economic value to our shareholders. We make operating decisions purely on a commercial basis and only after this consider how these transactions can be implemented in a way which maximises shareholder value whilst adhering to the Group's overall low-risk tax policies.

Tax is not a key business measure nor is it a driver for undertaking transactions. Consequently, we do not engage in aggressive tax planning and will not enter into artificial or abusive arrangements for the purpose of achieving a tax advantage.

The UK tax authorities and other tax regimes often include tax credits or exemptions for commercial business activity. Where relevant, we will seek to claim these incentives if they are consistent with the commercial objectives of the business and do not create significant risk. Where there is uncertainty we may engage with tax advisors and/or the tax authorities in order to confirm the right tax treatment.

Level of risk

The Group wishes to maintain a low risk profile in the countries in which it operates and has no desire to undertake any transactions which would put this position in jeopardy.

The Group has a low-risk approach to tax. This is partially influenced by our stakeholders who expect that the business maintains a reasonable approach to tax and does not take undue risks in an attempt to increase profitability.

Approach to dealing with the tax authorities

The Group's policy is to deal with all tax authorities in an open, honest, professional and mutually respectful manner. The Group is committed to making fair, accurate and timely disclosure in correspondence and returns, and respond to queries and information requests in a timely fashion. The Group seeks to resolve historic disputes in a timely manner and will co-operate with tax authorities to mitigate current and future tax risks.

Where there is uncertainty on a tax matter, we will typically seek independent advice and work with HMRC (or other tax authorities) to achieve resolution in an open and constructive manner.