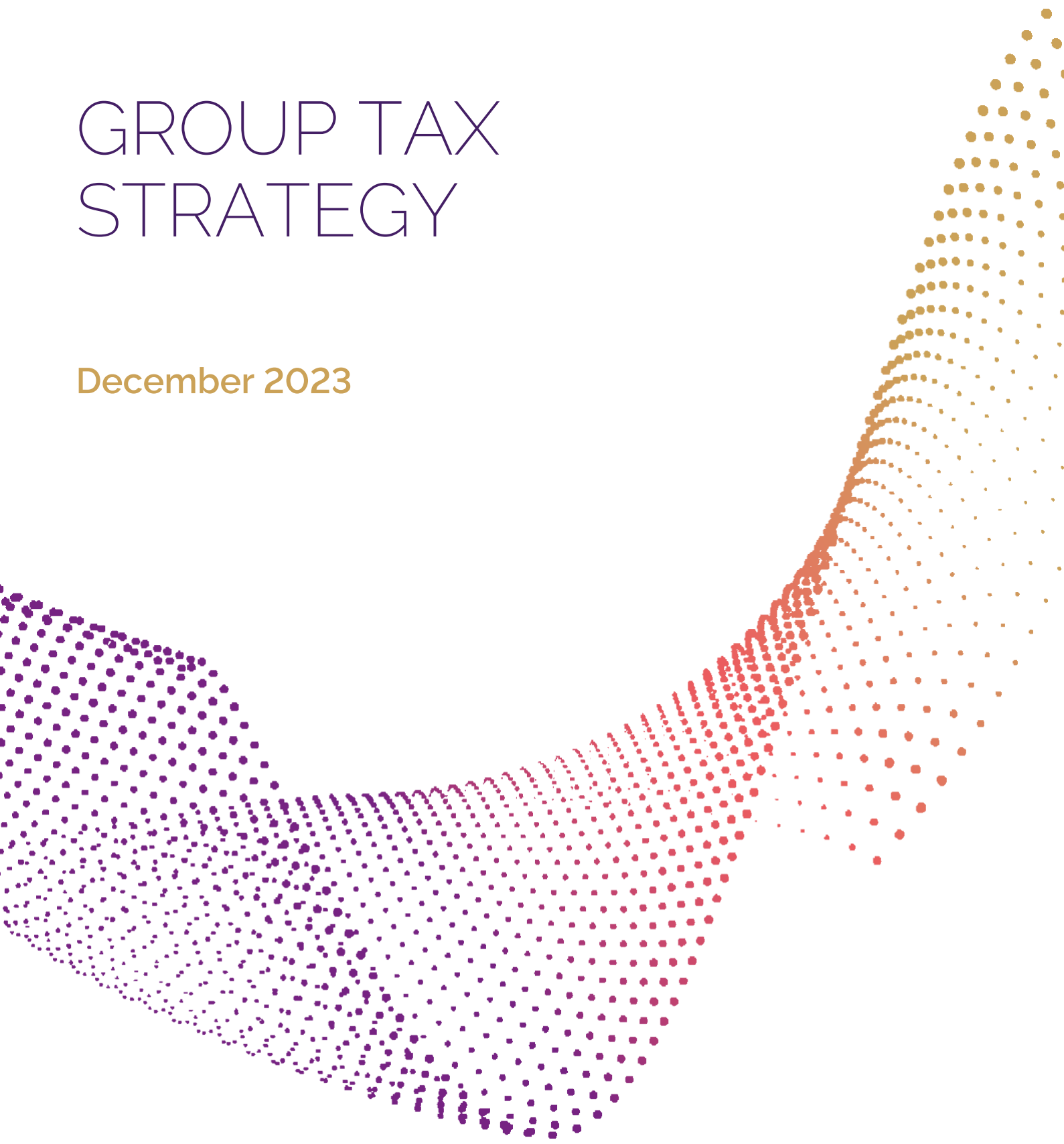


# GROUP TAX STRATEGY

December 2023



# GROUP TAX STRATEGY

**This document, approved by Evelyn Partners' Board of Directors, sets out the Group's strategy and approach to conducting its tax affairs and dealing with tax risk. This tax strategy applies from the date of its publication until it is superseded.**

The document will be reviewed periodically by the Group Tax team and any proposed amendments will be reviewed and approved by the Risk and Audit Committee and the Board of Directors. The Group Tax Team will ensure that there is alignment of the strategy with the Group's overall approach to corporate governance and risk management.

The Group's Tax Strategy meets the requirements set out in Schedule 19 Finance Act 2016 which requires large businesses in the UK to publish their tax strategy.

## Compliance

We are committed to compliance with tax law and practice in the UK and any other country in which we operate. We undertake to pay the right amount of tax in the right place at the right time, to disclose all relevant facts and circumstances to the tax authorities, and to claim reliefs and incentives where available.

## Effective risk management

The Group's tax risk appetite is low, and its risk management is based on advice and judgement obtained both from in-house expertise and, where necessary and/or appropriate, external specialists.

Ultimate responsibility and accountability for the Group's tax affairs lies with the Group Chief Financial Officer who reports to the Board of Directors. Regular reports to the Group Executive Committee, Risk and Audit Committee and Board will include reference to significant taxation issues. The Board and the Group Executive Committee will ensure that tax factors are considered in significant business decisions.

On a day to day basis, decisions will be taken at an appropriate level, determined by delegation of authority to relevant qualified or experienced employees. Diligent professional care and judgement will be employed to assess tax risks in order to arrive at well-reasoned conclusions on how the risks should be managed. Where there is significant uncertainty or complexity in relation to a risk, external advice may be sought.

Tax risks are assessed on a case by case basis taking into consideration the regulatory nature of the overall business along with our reputation in the market place. The Group takes reasonable care in all operations that could affect compliance and ensures that it has strong internal policies and processes in place to achieve this.

The Group Tax Team is led by the Head of Group Tax and comprises of a number of qualified tax professionals with extensive relevant tax experience, who monitor relevant tax processes to identify risks, ensure appropriate controls are exercised, monitor changes in legislation and regulation to ensure continuing compliance, and update controls when required. All material matters are approved by the Board.

## **Responsible attitude to arranging our tax affairs**

In the course of our commercial activity there may be choices in how the business is undertaken that may produce different tax results. In structuring our commercial activities, we will consider, among other factors, the tax laws of the countries where we do business, with a view to maximising value on a sustainable basis. Any structuring that is undertaken will be consistent with this Tax Strategy, will have commercial and economic substance, and will have full regard to the potential impact on our reputation and broader goals. We will not undertake artificial transactions with the sole or main aim of securing tax advantages that would not ordinarily be available to us based on the reality of the business that we undertake.

Tax incentives and reliefs will be applied in the manner intended by the underlying legislation.

## **Relationships with tax authorities**

We are committed to openness and transparency in dealing with tax authorities. We will engage with HMRC with honesty, integrity, respect and fairness and in a spirit of co-operative compliance. Wherever possible, we do so on a real time basis, to minimise tax risk.

The Group has a designated Customer Compliance Manager enabling regular meetings and interaction.



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