

23rd January 2024

UK Tax Strategy

Lords Group Trading Plc

Scope

This UK Tax Strategy sets out the approach of Lords Group Trading Plc (Lords or the Group) to risk management and governance arrangements in relation to UK taxation. It applies to Lords and all its UK subsidiaries.

The Group operates in the UK only.

Our tax strategy

The Group is committed to complying with all applicable tax-related laws and disclosing all relevant facts to the tax authorities. We seek a constructive and open relationship with HMRC and are committed to paying the correct amount of tax at the appropriate time. This applies to all taxes, including corporation tax, value added tax and employment taxes.

UK tax risk management and governance

This tax strategy, which has been approved by the Board of Directors, is the responsibility of the Chief Financial Officer. The strategy includes the implementation of appropriate policies, procedures and systems. The Chief Financial Officer is supported by suitably qualified individuals within the Group's central and divisional finance teams. External tax advisers are engaged to support the internal finance teams where required.

The Group seeks to identify, evaluate, monitor and manage tax risks associated with our business activities. A risk register is maintained which sets out the mitigating actions taken to manage tax risks. The external advisers ensure our teams are kept up to date with changing tax legislation. Our policies and procedures are revised on an ongoing basis to reflect legislative changes.

In order to adhere to our principles, any structuring undertaken will have commercial and economic substance. We will take advantage of available tax incentives, reliefs and exemptions in line with, and in the manner intended by, legislation. We will not enter into transactions we consider to be contrived, artificial, contrary to the spirit of the legislation or whose main purpose is to create an abusive tax result.

Relationship with HMRC

The Group is committed to the principles of integrity, transparency and openness and seeks to apply these in its dealings with the UK tax authorities. Where possible we seek constructive and early discussions on any new tax matter to obtain certainty. We engage positively when discussing any differences in legal interpretation between ourselves and HMRC.

The Group seeks to pay its UK taxes at the appropriate times and provide any relevant information requested by the tax authorities.

The Group regards publication of this Tax Strategy as complying with the duty in accordance with paragraph 19 of Schedule 19 to the Finance Act 2016 for the financial year ending 31 December 2023.

Approved on 23 January 2024 by the Board of Directors of Lords Group Trading Plc (on behalf of it and its UK subsidiaries), in accordance with paragraph 19, Schedule 19, Finance Act 2016.

For any further questions about our Tax Strategy, please contact IR@lordsgrouptrading.co.uk