

LCP Group Tax Strategy Policy

June 2023

Introduction

This tax strategy applies to London & Cambridge Properties Limited as the holding company of the LCP Group of companies along with its UK subsidiaries ("the Group"), being:

Mapleplan Ltd	LCP Securities Ltd	L.C.P. Property Investments Ltd
Braycape Ltd	LCP Estates Ltd	LCP Securities (North West) Ltd
LCP Management Ltd	LCP Properties Ltd	L&C Estates Ltd
LCP Developments Ltd	LCP Commercial Ltd	Charterstyle Ltd
LCP Investments Ltd	Rookman Properties Ltd	LCP Real Estate Ltd
SCC Properties Ltd	L.C.P.Energy Ltd	L & C Europe Ltd
LCP Retail Ltd	L&C Commercial Ltd	
Lockstead Ltd	L & C Securities Ltd	
L&C Investments Ltd	Wellington Real Estate Ltd	

Our tax strategy has been published in accordance with the requirements under section 161 and section 16(2) Schedule 19 of the Finance Act 2016 for the group to publish our tax strategy in the current financial year ending 31 March 2023.

The Group's overall tax strategy is to:

- Meet all legal requirements and to make all appropriate tax returns and tax payments;
- Seek to utilise available tax reliefs and incentives where available in a manner which is consistent with HMRC's policy objectives;
- Consider the tax impact in its business decisions, especially in case of major/complex decisions
- Operate in an environment where tax is considered in the context of the Group's reputation and brand.
- Comply with appropriate tax risk processes and ensure there is Board oversight into this compliance.

Taking each of the requirements of Schedule 19 in turn:

Risk management and governance arrangements

Responsibility for the tax strategy, the supporting governance framework and management of tax risk ultimately sits with the Board of directors ("the Board").

We want our tax affairs to be transparent and compliant with tax legislation and recognise that managing tax compliance is increasingly complex. The Groups' internal structure is designed to ensure:

- The Board understands the importance of tax compliance, and how it is achieved.
- There is a constant dialogue between the Board and those individuals tasked with the operation of our finance function, regarding the way our business manages its tax risk.
- The Group portrays a positive view towards tax compliance and the importance of meeting our obligations.



The Group keeps under review how we meet our tax obligations, by seeking external tax advice, investing in tax training for our staff and how the Group manages our relationship with the tax authorities.

Tax planning

The Group undertakes tax planning as part of our overall business strategy. The Group does not undertake aggressive tax planning, the sole purpose of which would be obtaining a tax advantage. Where permitted, available reliefs and incentives are applied.

Professional advice is sought on a transactional basis, with the depth of such advice being driven by our assessment of the risk presented by each opportunity.

The Group has a responsibility to minimise our tax risk and our exposure to negative publicity through non-compliance.

Attitude towards risk

The Group aims to manage tax risk in a similar way to any area of operational risk across the Group.

The Board sees compliance with tax legislation as key to managing our tax risk. The Group understands the importance of tax in the wider context of business decisions and have processes in place to ensure tax is considered as part of our decision-making process.

The Group has relationships with professional advisers that allow us to seek expert advice on specialist areas of tax. The Group's approach is to ensure we are compliant and understand our responsibilities with regards to tax, rather than looking for ways to aggressively avoid payment of tax.

The Board is conscious of the hugely negative publicity attracted by a bad attitude towards tax and sees strong internal processes and a good relationship with our professional advisors as the best way to manage this reputational risk.

Relationship with HM Revenue & Customs (HMRC)

An important part of our tax strategy is the maintenance and development of a co-operative and proactive working relationship with HMRC, focused on timely tax compliance, for example, meeting relevant filing and payment deadlines for taxes the company pays.

The Group employs the services of professional tax advisers to act as our agents, and in a number of cases they liaise with HMRC on our behalf. This is seen by the Board as ensuring we get the most out of our relationship with HMRC, thus reducing our tax risk.

The Board approved this Tax Strategy.