

# **BFL Group Tax Strategy**

This document presents the tax strategy of Bromford Flagship LiveWest Limited (the ‘company’) and its subsidiary undertakings (together the ‘Group’ or ‘Bromford Flagship LiveWest’). It applies to all companies within the Group.

The Group is a large and complex group which includes registered providers of social housing which are exempt charities registered under the Co-operative and Community Benefit Societies Act 2014. It also includes trading subsidiaries registered as limited companies (limited by shares capital or guarantee) in accordance with the Companies Act 2006 and a Charitable Incorporated Organisation (CIO) registered in accordance with the Charities Act 2011.

This tax strategy has been prepared in accordance with the provisions of Schedule 19 of the Finance Act 2016.

It applies to all taxes applicable to the Group (including but not limited to corporate income taxes (including gift aid and group relief), property taxes, value added tax and employment taxes). It also includes any other such beneficial elections by the company and the Group to claim full entitlement to tax relief. This document is owned and reviewed annually by the Bromford Flagship LiveWest Board of Directors (‘the Board’). The Board is responsible for setting and monitoring the strategic direction of the Group.

The Group’s tax strategy, at its most succinct, is to support the Group to deliver its strategic objective to ‘enable people to thrive’ by organising the Group’s tax affairs in a legally compliant, transparent, responsible and efficient way.

The Group is committed to strong corporate governance and follows the UK Corporate Governance Code 2024 to the extent that its provisions apply to the Group. The Group has a G1 governance rating from the Regulator of Social Housing demonstrating its robust approach to organisational governance.

Responsibility for tax at Board level rests with the Chief Finance Officer who advises the Board and Audit and Risk Committee on the tax position of the Group on a regular basis. The Board reviews and approves all matters where a material tax impact could arise.

The Group’s tax strategy is guided by its strategic purpose to ‘enable people to thrive’. This guides our behaviours and ensures that our focus always remains resolutely toward our customers.

Bromford Flagship LiveWest’s key drivers to achieve this are:

- ✓ Invest in our customers, our colleagues and our communities
- ✓ A focus on delivery of new homes
- ✓ Be an innovator in the sector

This tax strategy sets out the Group’s approach to:

- Governance and tax risk management arrangements
- Appetite for tax risk
- Tax planning
- Dealing with tax authorities.

By order of the Board



S Beal  
Company Secretary  
24 February 2026

## Scope

This strategy applies to all Bromford Flagship LiveWest colleagues and to all third parties working on behalf of or providing advice to the Group. It endeavours to provide a professional responsibility framework to guide the actions of individuals with tax accounting and reporting responsibility.

## Responsibility and professional conduct

In relation to tax, the Group and any party working for or on behalf of it will aim to:

- ✓ observe all applicable law, rules, regulations and disclosure requirements
- ✓ apply diligent professional care and judgement to arrive at well-reasoned conclusions
- ✓ ensure all decisions are taken at an appropriate leadership level and supported with documentation that evidences the facts, conclusions and risks involved
- ✓ achieve certainty on tax positions adopted. Where tax law is unclear or subject to interpretation, written advice or confirmation will be sought as appropriate
- ✓ develop and foster good working relationships with tax authorities, government bodies and other related third parties
- ✓ undertake all dealings with tax authorities in a professional, courteous and timely manner
- ✓ be compliant with all anti-bribery legislation
- ✓ consider the Group's reputation, brand, corporate and social responsibilities when assessing tax related risk.

## Commercial rationale

The commercial needs of the Group **will not** in any circumstance override compliance with applicable law and regulation.

## Policy on disclosure

Compliance with all relevant statutory required disclosure will be adopted and all relevant information will be clearly presented to tax authorities or other relevant bodies, as appropriate and required. Openness, honesty and transparency are overarching principles and are expected in all dealings with tax authorities and other relevant bodies.

## Appetite for risk

The Group's overarching tax risk appetite is cautious. Tax risk should be proactively identified, assessed against the Group's strategic risk appetite framework and mitigated to an acceptable level. All taxation judgements should be fully supportable, with a clear evidence trail, and based on appropriate professional advice.

## Approach to risk

As with all businesses, from time to time, the Group is exposed to tax risks and uncertainties. The following over-riding principle should be applied to managing taxation risk.

**Over-riding principle:** Tax risk is ideally managed by the prevention of unnecessary dispute. Prevention of unnecessary dispute is desired, appropriate and best achieved through:

- ✓ strong and clear technical positions underpinned by appropriate professional advice
- ✓ thorough documentation of relevant facts and assumptions
- ✓ quantification of the amount of tax involved
- ✓ well established relationships with tax authorities
- ✓ strong compliance procedures ensuring accurate and complete tax returns.

Assessment of risk should take due account of the impact on the Group's reputation, both short and long-term consequences of disagreement with tax authorities over the application of law, the benefit of certainty in respect of uncertain or disputed tax positions and professional advice sought.

### **Attitude to tax planning**

Bromford Flagship LiveWest recognises the responsibility it has to a wide range of stakeholders, including its customers, colleagues, investors and HM Revenue and Customs ('HMRC'). The Group seeks to responsibly balance the requirements of these stakeholders within the appropriate regulatory, legal and commercial frameworks in which it operates.

The Group **will not** enter artificial or abusive arrangements for the purpose of achieving a tax advantage. Where the Group has a choice on how to structure a particular business, transaction or investment, it will be structured in a tax-efficient manner in accordance with the principles presented within this strategy. The Group must conclude that the approach taken is socially responsible and sustainable, and consistent with its core principles and values.

The Group accesses Government sponsored tax incentives where appropriate and where these are in line with the Group's trading activities (for example, utilising charitable donations relief).

### **Tax authority relationships**

The Group's strategic aim is to foster good working relationships with tax authorities and avoid unnecessary disputes.

All dealings with tax authorities will be conducted in a professional, transparent, courteous and timely manner. The Group will manage tax authority relationships proactively and where appropriate, seek pre-transaction clearance from tax authorities to manage exposure to tax risk.

### **Tax authority relationships (continued)**

The Group will make compliance procedures and controls available for review by HMRC upon request and ensure that individuals responsible for tax strategy actively participate in any tax authority formal consultation process where the matter under consultation could have a material impact on the Group's tax liability, or where a significant change in practice is proposed that will impact tax compliance management.

Any inadvertent errors in submissions made to HMRC are fully disclosed and corrected as soon as reasonably practicable after they are identified.

### **Management of tax affairs**

Day to day management of the tax affairs of the Group is delegated to the Group's Finance function which reports directly to the Chief Finance Officer. The Group's Director of Treasury is accountable to the Chief Finance Officer for strategic oversight and risk management of the Group's tax affairs.

The Group maintains systems, processes and controls that ensure the integrity of tax returns and the accurate and timely filing and payment of tax liabilities. These are regularly monitored, reviewed and updated to reflect changes in law and business practice.

The Board, through the Chief Finance Officer, requires, and will ensure that, the Group has, and is able to maintain, sufficiently skilled resources and access to external advice as required, to maintain the tax strategy of the Group.

Tax law changes frequently and the Group will keep up to date on potential changes in legislation or case law and will take appropriate action to mitigate potential costs or take advantage of potential benefits of changes. The Group ensures that all colleagues receive appropriate and relevant tax compliance related training which is specific to their role and responsibility.

# Enabling people to thrive