

Marshalls plc UK Tax Strategy

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The Marshalls Group is concerned with being a good corporate citizen, which includes paying the right amount of tax at the right time. Marshalls follows relevant legislation and case law and applies professional care and judgement in approaching tax compliance. Marshalls pays a significant amount of tax to local and national government.

This strategy applies to Marshalls plc and all UK entities in its group for the year ended 31 December 2024. This document complies with paragraph 16 of the Finance Act 2016 which requires large businesses to publish their tax strategies.

Managing tax risk

Accountability for all UK tax lies with the CFO. The group actively seeks to identify, evaluate and monitor risks that may arise throughout the business. Marshalls maintains a tax risk register and a program of monitoring processes and controls to minimise tax risk.

Marshalls Tax Policy is reviewed annually by the Board, additionally the Board are notified of tax compliance and issues on a regular basis. External advisors are likely to be engaged where there is uncertainty surrounding an area or transaction.

Attitude to tax planning

Marshalls' Tax Policy sets out the Group's commitment to being fully tax compliant.

Marshalls' Tax Strategy is aligned to the commercial reality of the business and the structure of the Group reflects this. Marshalls will make use of available tax reliefs without using aggressive tax avoidance schemes.

Marshalls' tax risks

The Marshalls Group considers it important to apply all applicable tax laws, rules and regulations in meeting Group tax compliance. The Group's aim therefore is to minimise tax risk via compliance and control.

Working with HMRC

Marshalls seeks to maintain a good working relationship with HMRC based on openness, co-operation and good compliance, in line with HMRC's Framework for Co-operative Compliance. Discussions with HMRC take place on a real time basis to minimise tax risk where possible and to reduce uncertainty within the business. Marshalls will engage in open and honest discussion where there are disagreements on the interpretation of tax law or treatment, with a view to resolving any dispute where possible.