

Mortgage Advice Bureau (Holdings) plc (the “Group”)

Tax Strategy

Introduction

This document, approved by the Board of Mortgage Advice Bureau (Holdings) plc (“Board”), sets out the Group’s policy and approach to conducting its tax affairs and dealing with tax risk (“tax strategy”). It applies to all companies forming part of the Group for the year ended 31 December 2023.

The scope of the tax strategy covers UK Taxation and has been set in accordance with paragraph 16(2) of Schedule 19 of the Finance Act 2016.

The Group is committed to full compliance with all statutory obligations and full disclosure to tax authorities. The Group’s tax affairs are managed in a way which considers the Group’s wider corporate reputation in line with its overall high standards of governance.

Relationship with HMRC

The Group is committed to the principles of openness and transparency in its approach to working with HMRC, to ensure it is compliant with all of its compliance and filing obligations. All dealings with HMRC will be conducted in a collaborative, courteous and timely manner, based on mutual trust. The aim would be to strive for early communication on contentious issues and quick agreement on disputed matters, to achieve certainty wherever possible.

Approval and Governance

This strategy is ultimately owned by the Board, operating through the Executive Team, and is approved annually by the Audit Committee.

Responsibility for the tax strategy, governance framework and management of tax risk sits with the Chief Financial Officer, who is also the Senior Accounting Officer and responsible for ensuring that this document is maintained.

Tax Risk Management

Tax is the ultimate responsibility of the Group’s Chief Financial Officer, who is also the Group’s Senior Accounting Officer. The Group takes a low risk approach towards tax governance and planning and has policies in place that enable the Group to identify, manage and mitigate tax risks. Identified tax risks are actively managed within an appropriate tax risk framework and control procedures.

Tax Planning

The Group’s approach to tax planning is conservative in nature and reflects the Board's recognition of the importance of high standards of ethical behaviour throughout its business.

The Group does not enter into transactions or arrangements that have a main purpose of gaining a tax advantage.

When entering into commercial transactions, the Group seeks to utilise available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation.

When deemed necessary, external advice will be sought in relation to areas of complexity or uncertainty to support the Group in understanding the tax consequences of its commercial and economic activities and complying with those effects.