

Tax Strategy

Foster + Partners Group Limited

This document sets out the strategic tax objectives for Foster + Partners Group Limited and its subsidiaries (“the F+P Group”) for the year ended 30th April 2020. This is published in accordance with Paragraph 16(2) of Part Two of Schedule 19 of the Finance Act 2016 (“group tax strategy”).

SECTION 1: Ownership, Approval and scope

The owner of the tax strategy is the Managing Partner. Approval of the tax strategy is the responsibility of the Board of Directors of Foster + Partners Group Limited. The tax strategy is primarily of relevance to senior management across the group in addition to the finance, legal and commercial teams. The tax strategy of the group is intended to apply across the entire group including all subsidiaries irrespective of their geographic location. The strategy applies to all corporate income taxes, indirect taxes and employment taxes payable and reportable to tax authorities by the group across the globe.

SECTION 2: Strategy Principles

The F+P Group is a multinational business with subsidiaries and branches in several countries. The F+P Group is headquartered in London, where over 80% of the group’s staff are located. The group tax strategy is summarised as follows:

“The practice seeks to pay the proper amount of tax in all jurisdictions in which it operates. It manages this through effective tax compliance and commercially focussed planning. This must fully comply with the laws and acceptable practices of each jurisdiction of operation and be subject to an acceptable level of risk with particular regard to the Group’s reputation.”

SECTION 3: Tax Objectives

- 1.** Provide robust and timely tax information and commercial advice on tax risks to support commercial decision making.
 - 2.** Maintain sufficient resources and knowledge in-house (supported by external advisers on both retained and ad hoc bases, as required) to comply with tax law, disclosure requirements and accounting standards.
 - 3.** File returns on time and pay (or withhold) the right amount of tax whilst claiming available allowances.
 - 4.** Exercise appropriate care to ensure positive reputations with fiscal authorities.
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SECTION 4: Governance

The Board of Directors of Foster + Partners Group Limited is responsible for establishing the overall governance framework within which management authority for the day to day operation of the practice is delegated to the Directors of Foster + Partners Limited (the “Partnership Board”). Tax falls within the overall governance framework.

The Board of Directors of Foster + Partners Group Limited acknowledges that it has responsibility for fully complying with tax laws in the countries in which the F+P Group operates. Approval of the Tax Strategy is ultimately owned by the Board of Directors of Foster + Partners Group Limited but delegated to the Partnership Board. To ensure that the tax strategy is delivered:

1. A Managing Partner/Finance Partner is appointed to the Partnership Board whose responsibility it is to ensure that tax achieves the appropriate status within the business.
2. A Finance Director is appointed to report to the Managing Partner/Finance Partner. The Finance Director is responsible for management and oversight of all tax matters related to the F+P Group.
3. Specialist tax advisers are engaged by F+P in the UK to support UK planning and compliance and provide oversight of material international tax planning and compliance.
4. Specialist tax advisers are engaged by F+P around the world to support local planning and compliance issues.

SECTION 5: External Advisers

The Group engages tax advisers under the control of the Managing Partner/Finance Partner, the Finance Director, the Group Payroll Manager and General Counsel. The group's main advisers provide specialist tax guidance for UK companies, the wider group and certain international issues. The group also uses a range of local tax advisers around the world to deliver appropriate tax advice in jurisdictions where the Group maintains a presence or does business.

SECTION 6: Tax Risk Management and Tax Planning

The group manages tax risks by:

- Engaging third party specialists across the world to deliver local compliance and a third-party global specialist adviser in the UK to manage UK risks and, as necessary, provide further support on international and cross-border matters.
- Adopting a business model that operates consistently between the UK and those countries around the globe where the group employs staff.
- Ensuring as far as possible that commercial contract negotiations involve input from the central finance, legal and management group teams where tax is concerned.

SECTION 7: Working with HMRC

The group engages with HMRC directly, or through its adviser in its capacity as agent, as and when necessary in an open and timely manner in relation to ongoing compliance matters or events that have tax significance. The group does not have a Customer Relations Manager (CRM) within HMRC.

Foster + Partners

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