



Savoy London



## Breezeroad Group – Tax Strategy

*Breezeroad Group – being Breezeroad Limited and its wholly owned subsidiaries, which together own and operate the Savoy Hotel, London.*

This document has been approved by the Board of Breezeroad Group, as at 14 March 2018.

It sets out Breezeroad Group's strategy with respect to conducting its tax matters and approach to tax risk.

This document is available to all Breezeroad Group's stakeholders.

It will be reviewed on a periodic basis, with any subsequent amendments approved by the Board of Breezeroad Group.

## Approach to risk management and governance arrangements

- Breezeroad Group takes a conservative approach to tax risk management, seeking advice from professional service providers to assess such risks so that management may conclude appropriately.
- To assist the decision making process, appropriate evidence is documented.
- The full Board is involved in all significant transactions and informed of their associated tax implications.
- To ensure that the group remains tax compliant, both the annual corporate tax returns and monthly PAYE returns are prepared by external tax advisers.
- With respect to VAT, this is prepared and reviewed internally and then submitted to HMRC on a quarterly basis with monthly payments made.
- All members involved in the Group's tax compliance attend regular trainings to ensure they remain up to date.

## Attitude to tax planning

- Breezeroad Group is committed to observing all applicable laws, rules, reporting and disclosure requirements, whilst at the same time ensuring that the tax cost to the Group is effectively managed.
- As such, Breezeroad Group takes a conservative approach to tax planning and complex matters are typically taken to an external adviser to ensure adherence to local regulations.

## The level of risk in relation to UK taxation that it is prepared to accept

- Breezeroad Group takes a conservative approach to managing tax and goes as far as it can to prevent any tax disputes but, in some cases, these can be unavoidable.
- In the case of a dispute, Breezeroad Group would aim to actively engage with HMRC as soon as possible to efficiently resolve the disputed items.

## Its approach to dealing with HMRC

- Breezeroad Group welcomes open and transparent discussions with HMRC. In particular, but not limited to, the group commits to:
  - Where applicable, enter into early discussions with HMRC to explain, and reach agreement upon, future tax planning and/or pricing arrangements in order to achieve certainty where possible;
  - Respond to queries and information requests in a timely fashion; and
  - Work actively with HMRC to promptly resolve any queries that may arise.
- Breezeroad Group supports the OECD's BEPS initiative, and the incorporation of the action points that the UK sees as relevant into its law, to increase transparency of multinational companies' activities and ensure an appropriate level of tax is paid.