



TAX STRATEGY

Version 3

April 2020

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## Overview

This document has been prepared and published in accordance with Paragraph 17, Schedule 19, Finance Act 2016.

M.V. Kelly Limited is a Civil Engineering and Groundworks company trading only within the UK. It forms part of the Bridgetown Holdings Group, which includes two other subsidiaries.

The group remain privately owned and are proud to maintain the same values and ethos as when the company was first established. With this wealth of experience and expertise we continually source the best operatives and professional staff in all areas.

The strategy is effective for year ending 31st May 2020; it will be reviewed and approved annually by the Board of Directors.

## Who is responsible for the strategy?

It was approved by the board of directors on 21<sup>st</sup> April 2020 as evidenced by board minutes and sets out the approach Bridgetown Holding Limited and its subsidiaries have towards tax risks.

Bridgetown Holdings Group aims to manage the businesses tax position using appropriate risk control frameworks whilst maintaining a good reputation and relationships with tax authorities. The Group aims to ensure it accurately calculates and pays the correct amount of tax at the right time under all relevant laws and regulations.

## Approach to risk management and governance

The Bridgetown Holdings Group engages and collaborates with tax authorities professionally and with integrity.

As a large UK business, we are subject to the Senior Accounting Officer regime which requires us to maintain appropriate tax compliance arrangements. The Group adhere to comply with all statutory obligations, laws, rules, regulations, reporting and disclosure requirements. The group seek to minimise risk of uncertainty or disputes wherever possible.

Through our business activities the group pay and collect a range of taxes, including but not limited to, corporation tax, VAT, employment taxes, construction industry taxes and other taxes such as business rates and stamp duty.

The Group has policies, processes and controls documented and reviewed in line with company policy to allow internal compliance and audit.

The group applies professional diligence and care in the management of all tax risks.

## Attitude towards tax planning

The Bridgetown Holdings Group tax planning aims to support the commercial needs of the business by ensuring the companies tax affairs are managed in the most tax efficient manner whilst ensuring compliance with all relevant laws. Any tax planning which is undertaken will be considered with the commercial objectives of the business.

The Group does not engage in aggressive tax planning which has no direct commercial objective. Tax is one of many factors which is considered when making business decisions.

Where tax guidance is unclear the business seeks third party tax advice to support the Group's decision-making process.

## Management of Risk

Bridgetown Holdings Group maintains a tax risk register which enables us to regularly assess the internal tax risks.

As with any large business there is a risk of error or omission within processes, which may result in the incorrect application of tax rules or calculations. To reduce the level of tax risks, as far as is reasonably practical, the group proactively reviews and monitors activities and processes to identify key risks and ensure mitigating controls are in place.

External advice is taken on any area of uncertainty to minimise the level of tax risk.

## Dealing with tax authorities

The Bridgetown Holdings Group is committed to ensure all interactions with tax authorities are conducted in an open, collaborative and professional manner.

The Group makes fair, accurate and timely disclosures and endeavours to respond to information requests in a reasonable timeframe.

All dealings on decision making will be conducted openly and transparent in all areas of governance and tax planning, whilst following all applicable laws and regulations relevant to taxation.