

TAX STRATEGY STATEMENT & POLICY.

In compliance with Paragraph 17(4) schedule 19 Finance Act 2016, Berry Group Holdco Limited and its direct subsidiaries (Marsh Wall Property Holdings Limited and Marsh Wall Limited, together the Berry Group) consider that the publication of the information below constitutes publication of the Group's tax strategy for the purposes of Paragraph 16(2) Schedule 19 Finance Act 2016

This document which has been approved by the board of Directors of Berry Group Holdco Limited, sets out the Group's approach to conducting its tax affairs and dealing with tax risks for the year ending 31 December 2021.

All references to Tax are assumed to include all forms of direct and indirect taxation paid by the Group including VAT, Corporation Tax, SDLT, and all Payroll taxes.

This tax strategy applies to all entities within the Berry Group. It applies to all directors and employees whose actions or responsibilities impact upon the management of Taxation.

The Berry Group is committed to:

- Following all applicable laws and regulations relating to its tax activities.
- Maintaining an open and honest relationship with the tax authorities based on collaboration and integrity.
- Ensuring that the tax strategy adopted is consistent with the Group's overall strategy, which is risk averse. Commercial needs will not override compliance with applicable laws.
- Applying care and diligence in our management of tax risks, ensuring that our tax governance is appropriate and decisions are taken at an appropriate level.
- Using incentives and reliefs to minimise the tax cost of conducting our business while ensuring that these reliefs are not used for purposes which are knowingly contradictory to the intent of the legislation.

TAX GOVERNANCE

The group is committed to applying diligence and care in our tax management processes and procedures and ensuring that tax governance is appropriate, with accountability for the tax strategy resting with the Board of Directors. The delivery of the strategy and the overall responsibility rests with the Finance Director who holds the role of Senior Accounting Officer.

Our tax strategy and policies require that our dealerships fully comply with all appropriate UK tax law.

RISK MANAGEMENT

Berry Group utilises Accounting and payroll software that are typically industry standard and are recognised by HM Revenue and Customs.

Where there is uncertainty in how the relevant tax law should be applied, we seek external advice from our tax, accounting, property and legal advisors. All of which we ensure qualified, respected and reputable firms which are suitably experienced to provide us with the required level of professionalism.

Risk assessments will be made for all significant business transaction, acquisitions, disposals, changes in structure or for any new process implemented which may affect tax compliance.

Risk assessments will include:

- Description of the issue;
- A cost/benefit analysis all financial and non financial costs and benefits;
- Assessment of the likelihood of the risk materializing;
- Actions to further minimise the risk;
- Recommendations.

TAX STRATEGY STATEMENT & POLICY.

TAX PLANNING

The Group has clearly defined lines of responsibility for its tax affairs, with decisions being taken in line with the Group's tax authority thresholds, ensuring that they are taken at an appropriate level.

The group does not undertake any tax planning which HM Revenue and customs consider to be aggressive and the group is not involved in the implementation of any schemes which are notifiable under the Disclosure of Tax Avoidance Schemes (DOTAS) legislation.

The tax strategy and policies are reviewed on an on-going basis by the Board of Directors. Tax strategy and policy issues and/or any changes in HMRC legislation from the UK government budgets, are monitored and assessed on a case by case basis by the Group Finance Director and her team.

APPROACH TOWARDS DEALINGS WITH HMRC

The Group is committed to the principles of openness and transparency in its approach to dealing with HMRC, and in particular the Group commits to:

- Adopt open, honest and collaborative professional relationships at all times with HMRC.
- Engage in full, open and early dialogue with HMRC to discuss tax planning, strategy, risks and significant transactions.
- Make fair, accurate and timely disclosure in correspondence and returns, and respond to queries and information requests in a timely fashion.
- Seek to resolve issues with HMRC in real time and before returns are filed if possible, and where disagreements arise work with HMRC to resolve issues by agreement where possible.
- Be open and transparent about decision-making, governance and tax planning.
- Reasonably believe that transactions are structured to give a tax result which is not inconsistent with the economic consequences (unless specific legislation anticipates that result), nor contrary to the intentions of Parliament.
- Interpret the relevant laws in a reasonable way, and ensure transactions are structured consistently with a co-operative relationship.

Signed on behalf of the Berry Group

Deborah Lowles

Senior Accounting Officer

July 2022