

## **Our Tax Strategy**

We observe the highest standards of professionalism in advising our clients and are equally committed to dealing with our own affairs responsibly.

The following Tax Strategy summarises our approach to the management of our tax affairs for the financial year ended 31 March 2027 and applies to Macfarlanes LLP and all entities controlled by Macfarlanes LLP.

### **1 Tax Risk Management and Governance Arrangements**

Our tax affairs and the implementation of appropriate tax policies and controls are under the day-to-day management of the Managing Partner, who is supported in this by the Chief Financial Officer. Those policies and controls are periodically reviewed by the firm's Policy Committee in order to ensure that they remain appropriate and are being complied with.

When taking decisions concerning tax matters and, in particular, where the law is complex or uncertain, our own tax practice may be called upon to provide advice or, where appropriate, we will consult with suitable external advisors.

### **2 Attitude Towards Tax Planning**

Any transaction we undertake must be consistent with our high professional standards. Any tax position that we adopt will be in line with the genuine commercial and economic activities of the business and, where an issue is complex or uncertain, will be supported by appropriate advice.

In managing the costs of our business, we will take advantage of available tax reliefs and incentives, but will do so only for the purposes for which they were intended.

### **3 The Level of Acceptable Tax Risk**

We evaluate and manage tax risks to ensure compliance with all relevant laws and consistent with our commitment to being a responsible business. We pursue a low risk approach to our tax affairs and will consider transactions on a case-by-case basis. Where uncertainty exists or the position is complex, we will seek appropriate advice. We work to comply fully with the spirit and letter of all applicable tax laws and regulations at all times.

### **4 Our relationship with HMRC**

We are committed to maintaining an open and transparent relationship with HMRC, to conducting our tax affairs with integrity and to engaging with HMRC in a responsible, cooperative, and professional manner.

We recognize that there can be areas of differing legal interpretations between us and HMRC and, where this occurs, we will seek to engage in proactive discussions with HMRC in order to bring matters to an appropriate resolution.

*We regard the publication of this policy as complying with the duty to publish a UK tax strategy pursuant to Schedule 19 of the Finance Act 2016.*

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