

Topland Group of UK Companies' Tax Policy for 2021/2022

Introduction

The Topland Group of UK Companies' ('Topland') is one of the largest family office property investment and development Groups in the UK with a diverse property portfolio, both sector-wise and geographically. Whilst the principal activity of the Group is property investment and development, it also has a structured finance division which predominantly provides bridging loans on a broad range of property related transactions.

This document has been approved by the main Board of Topland and sets out the Group's policy and approach in conducting its tax affairs and dealing with tax risk. Topland is committed to complying with tax laws in a responsible manner and to having open and constructive relationships with tax authorities. The Topland Board is cognisant of the on-going changes to UK tax laws and so monitors this policy document to ensure it evolves appropriately with the tax environment.

The tax policy follows Topland's business strategy and is adopted and followed consistently across the Group to ensure all obligations are fully complied with and its tax affairs are managed appropriately.

Group Tax Policy

Topland are committed to act with integrity and transparency on all of the Group's tax compliance and reporting duties. Our commitment is underpinned by the following principles:

1. Tax planning

Topland seeks to arrange its affairs in such a way as to ensure that it maximises all available claims and reliefs under UK tax legislation and in the manner in which the legislation was intended. Topland will continue to have a strong focus on compliance with all applicable tax legislation.

2. Relationships with HMRC

Topland is committed to working collaboratively and pro-actively with HMRC, through open and transparent dialogue to ensure it is compliant with all of its compliance and filing obligations.

3. Tax risk management

Taxation risk is mitigated through internal procedure and the use of specialists where appropriate. Where there is uncertainty over the appropriate tax treatment, Topland will seek specialist external advice or liaise with HMRC around the relevant issue(s) to discuss the appropriate tax treatment. Further to seeking specialist advice, there may still exist inherent risk and uncertainty with regards to a specific treatment. When assessing the level of any remaining risk, Topland will seek to take a balanced approach taking additional third-party advice as appropriate. Areas of tax risk are typically highlighted by Topland employees or by external advisers, which are then escalated to the Group Finance Director. The tax risk is assessed, using external advisors where appropriate, and is further escalated to the relevant board of directors where necessary.

4. Governance

Tax is the ultimate responsibility of the Topland board of directors. The Group Finance Director manages and implements the group's approach to tax approved by the relevant board of directors. The Group Finance Director is also responsible for ensuring that policies and procedures that support the approach are in place. Topland's greatest tax risk areas are identified by considering areas of high value taxation, new and unfamiliar transactions, or transactions with which there exists inherent tax complexity or uncertainty. Internal focus is directed to these higher risk areas, with external advisers also engaged by the group when required. External advisors will be used to support Topland where additional resource or expertise is required to mitigate these tax risks.

This tax strategy relates to the accounting year ended 31 May 2022 and has been prepared in compliance with the duty of Topland to publish its tax strategy in accordance with paragraph 16 (2) of Schedule 19 of the Finance Act 2016.