



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 13 March 2019.

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.

This tax strategy was published on 13 March 2019 and the Breezeroad Group regards this publication as complying with its duty under paragraph 16(2) of Schedule 19 to the Finance Act 2016, for the year ending 31 December 2019.

Approach to risk management and governance arrangements

- Breezeroad Group regularly monitors its 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. It then takes a decision in accordance with this tax strategy.
- 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.
- As such, Breezeroad Group takes a supportive approach to tax planning and complex matters, providing tax advice to support the commercial decisions that drive the business.

Attitude to tax planning (cont.)

- Should those commercial decisions enable tax incentives, reliefs or exemptions to be obtained, the Breezeroad Group would look to utilise those in line with the spirit, and legal position, of the UK tax legislation.
- Breezeroad Group does not undertake aggressive tax planning arrangements.
- Such tax approaches are always reviewed and confirmed by an external tax adviser.

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

- Breezeroad Group seeks to have certainty in its UK tax affairs by complying with its regulatory and other obligations to the greatest extent possible.
- 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;
 - Disclose all relevant facts and circumstances on its corporation tax returns that it considers necessary for HMRC to have a full understanding of any applicable development and/or transaction involving the UK business.
 - 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.

Entities covered by this strategy

- In accordance with paragraph 22 of Schedule 19 to the Finance Act 2016, this strategy applies to the following entities:
 - Breezeroad Limited;
 - Dunwilco (1847) Limited;
 - Dunwilco (1783) Limited;
 - Dunwilco (1784) Limited;
 - The Savoy Hotel Limited; and
 - Simpson's-In-The-Strand (348446) Limited.