

A.F. Blakemore & Son Ltd Tax Policy

Year Ending 30 April 2025

Introduction

The following, approved by the Board of A.F. Blakemore Ltd & Son, sets out A.F. Blakemore's policy and approach to conducting its tax affairs and dealing with tax risk, and is made available to all A.F. Blakemore's stakeholders via the Company's website. The policy will be periodically reviewed and any amendments will be approved by the Company's Board of Directors. It is effective for the year ending 30 April 2025.

The group's approach to management of its tax affairs is driven by the Company's purpose and values:

Our Purpose:

To grow a family business in ways that are profitable and sustainable for the benefit of our staff, customers and community

Our Values:

- Develop skills to enable our teams to contribute purposefully to our collective success
- Embrace differences through an inclusive culture, reflective of the communities we serve
- Give great service to all our customers and add value to our trade partners
- Make a significant, positive contribution towards local communities and a sustainable planet
- Attain excellence in everything we do
- Behave with honesty and integrity in all our relationships

The Company is committed to acting with integrity, openness and transparency in all tax matters as in accordance with our values. Our tax strategy and policies require that we fully comply with the letter and spirit of UK tax law. We make timely and accurate tax returns that reflect our fiscal obligations to Government. All dealings with the tax authorities and other relevant bodies will be conducted in a collaborative, courteous and timely manner.

Our commitment is underpinned by the following principles:

1. Compliance with laws, rules and regulations

A.F. Blakemore & Son Ltd is committed to observing all applicable laws, rules, regulations, and reporting and disclosure requirements, wherever there is a requirement to do so as a result of our business presence and transactions, in line with our Integrity Core Value.

Tax decisions will be made such that they support our business and reflect commercial and economic activity. We do not engage in artificial tax arrangements. To support us in ensuring that we have interpreted tax law and its spirit correctly, we seek advice from large, competent accounting and legal firms as appropriate.

As a UK based business, we pay all our UK tax liabilities in full and do not look to offset any of our tax liability by trading in overseas jurisdictions.

2. Consistency with Group Strategy

Tax decisions will be made in a manner which is consistent with and compliments the Company's overall strategy. The Company seeks to minimise tax liabilities by recognising appropriate legislative concessions and reliefs.

3. Relationship with HM Revenue & Customs

An important part of our tax policy is the maintenance and development of a strong, proactive working relationship with HM Revenue & Customs (HMRC). We are transparent with HMRC and, in cases of interpretation or complexity, work with HMRC on a real time basis to determine the amount of tax due.

4. Governance and Tax Risk Management

The A.F. Blakemore Board is formally responsible for the management of the business (including taxation); however, the immediate responsibility for taxation matters rests with the Chief Finance Officer who is designated as the Group Senior Accounting Officer for the purposes of UK tax legislation.

Tax policy, status and ongoing issues are reported regularly via the Company's Tax Risk Register and reviewed as a minimum each quarter by the Company's Tax Risk Committee. The Chief Finance Officer reports on tax matters to the Board as appropriate.

Day-to-day tax matters are delegated to the CFO and a team of in-house professionals who hold various accounting qualifications. The team employs various risk management processes and systems to provide assurance that the Tax Policy is being met.