

Tax Strategy

Overview

This tax strategy for Broadway Partners Ltd* is published in accordance with Schedule 19 Finance Act 2016. It sets out the strategy towards UK taxation adopted by Broadway Partners Ltd for the financial year ending 12 months to 31 July 2020.

References to tax include corporation Tax, PAYE, NIC, Stamp Duty land tax, Land & Buildings transaction tax, Stamp Duty, stamp duty reserve tax, VAT and Insurance Premium Tax

Broadway Partners Ltd is proud to be a provider of affordable broadband to rural communities. We aim to use the most appropriate technology, whether it be fibre to the premises or wireless. We are committed to ensuring that rural communities have access to high quality broadband.

How Broadway Partners Ltd manages its tax risks

The CEO has overall responsibility for tax matters. He is supported by a Financial Controller who is appropriately qualified. Expert legal, accounting and tax advice is provided on a regular basis by appropriately qualified firms.

Both ongoing and potential tax risks are regularly considered, discussed and mitigated by this team of people. Also, as part of our ongoing business the team advise on the tax affairs and risk on a regular basis.

A system of review, with distinct roles and responsibilities, is in place for Broadway Partners' statutory tax filings.

The preparation of the Corporation tax returns is outsourced to appropriately qualified and regulated professional firms and reviewed by both the Financial Controller and the CEO, prior to submission.

Broadway Partners Ltd attitude to tax planning and tax risk

In line with our overall philosophy, Broadway Partners Ltd does not undertake any tax planning which is artificial or considered aggressive. Furthermore, Broadway Partners Ltd. fully complies with the guidance issued by ICAS that ICAS members:

'must not create, encourage or promote tax planning arrangements or structures that (i) set out to achieve results that are contrary to the clear intention of Parliament in enacting relevant legislation, and/or (ii) are highly artificial or highly contrived and seek to exploit shortcomings within the relevant legislation'.

All transactions undertaken by Broadway Partners Ltd have a commercial purpose and the level of tax risk considered acceptable on any transaction is low. The level of risk is considered via discussions with tax advisors.

All entities controlled by Broadway Partners Ltd are based in the UK.

Broadway Partners Ltd does not set targets around effective tax rate remuneration policies not linked to the after-tax results of the business.

Working with HMRC

Broadway Partners Ltd is transparent and honest in its dealings with HMRC.

The company is committed to making appropriate disclosures for all relevant tax issues, whether that is through the submission of tax returns, responding to requests in a timely manner or, in the case of any inadvertent errors, reporting promptly to HMRC with full disclosure.

*This strategy applies to all companies controlled by Broadway Partners Ltd, including Monmouthshire Broadband Ltd, Broadway (Scotland) Ltd and Welland Vale Communications Ltd.