BROWNS FOOD GROUP - TAX STRATEGY

Introduction

This tax strategy statement is prepared in accordance with the requirements of Part 2 Schedule 19, Finance act 2016, in relation to the financial year ended 30 December 2024 and applies to all companies within Browns Food Group.

Our Tax Principles & Governance

Our business is based on our Heart Values (Honesty, Environment, Action, Responsibility, Teams) and we apply the same values in our approach to tax.

Our guiding principles for tax are:

- To comply with all applicable tax laws and regulations ensuring all tax relevant deadlines are met.
- To use available tax reliefs in the way that they are intended.
- As with our HEART values apply an honest, responsible, and professional approach in our dealings with HMRC.
- To work collaboratively with HMRC in all matters as they arise.

All our tax matters are dealt with our Group and company finance teams with ultimate responsibility lying with the Senior Accounting Officer who will raise as required any issues with our CEO and report accordingly to the BFG Board. Note the SAO role is and has been historically held by the Group Finance Director who is also a member of the BFG Board.
We also appoint external advisors ,mainly KPMG , to assist and advice on tax matters.
The board of BFG is committed to paying tax as it falls due and ensuring tax risk is minimised.

Our Tax Risk Management Process

BFG strive to ensure and prioritise that the processes, and the systems and data that they rely on, are efficient and effective ensuring that our tax compliance obligations are met. Third party advisors also assist us should we ever need advice on a tax issue or indeed we would contact HMRC directly.

Our Approach to Tax Planning

BFG manages risk to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.

BFG engages in appropriate tax planning that supports its business and reflects commercial and economic activity. Where it is appropriate and responsible to do so, BFG will take steps to reduce its tax liabilities. It will claim available reliefs and incentives properly and in accordance with tax law where it is beneficial to do so.

Our Approach to Tax Risk

We are committed to applying the law correctly and therefore minimising our tax risk. Where tax legislation is subject to interpretation, we will not hesitate in taking independent professional advice to reduce uncertainties. We will also contact HMRC directly as required as well.

Our relationship with HMRC

BFG adopt an open, cooperative, and professional working relationship with HMRC and where differences of opinion exit, we work collaboratively with them to try and resolve the matter by mutual agreement where possible. Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.

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