

Henry Boot PLC – Tax Strategy

This Tax Strategy applies to Henry Boot PLC and its 51% subsidiaries in accordance with Schedule 19 of the Finance Act 2016.

Background

Henry Boot is one of the UK's leading land, property development, home building and construction businesses - and we've been transforming land and spaces since 1886. Listed on the London Stock Exchange since 1919, we're renowned for quality, expertise, delivery and a partnership approach across the group - which comprises Hallam Land, HBD, Stonebridge, Henry Boot Construction, Banner Plant and Road Link.

Operating across the UK, and employing over 500 people, we focus on three key markets: urban development, industrial and logistics and residential. Hallam Land has facilitated 52,000 new homes since 1990, managing one of the top five largest land portfolios in the country, with the potential to facilitate over 105,000 homes. HBD manages a development pipeline of £1.2 billion, the equivalent of 7m sq ft of developments across our key markets, while maintaining a c.£107 million investment portfolio, of which 72% of the properties have an EPC rating of 'C' or higher. Stonebridge, our jointly-owned home-building business, manages a land portfolio capable of delivering 1,500 homes, with an ambition to deliver up to 600 new homes a year.

Henry Boot Construction has extensive experience in both the public and private sectors, including major projects such as the £200m regeneration of Barnsley town centre, and The Cocoa Works, a £57 million residential development in York. For 65 years, Banner Plant has supplied construction products and services, operating from seven regional depots in the North of England. We have also developed an ambitious Responsible Business Strategy to help us meet our aim of being Net Zero Carbon by 2030, and to deliver, by 2025, charitable, community and education work valued at £1 million.

Tax Strategy

Our Tax Strategy impacts all taxes affecting the group and is driven by the Chief Financial Officer, who is the group's 'Senior Accounting Officer', and is supported by the group's Board of Directors.

Our Tax Strategy reflects our core values, which include a focus on integrity and collaboration; we stay true to our word, operate professionally and ethically, and champion an honest, fair way of working, and encourage collaboration both internally and externally to ensure we are tax compliant.

In summary, our tax strategy is to apply the group's core values to our tax affairs. We commit to being fully-compliant with UK tax legislation, and will pro-actively manage our exposure to tax risks and non-compliance ensuring we calculate and pay the correct taxes, and are open and transparent with HMRC regarding our tax affairs.

Tax governance and risk management

Henry Boot PLC is a compliance-focused group, which is rooted in its long-established reputation as an ethical and trusted business. One of the group's three core values is to 'do the right thing', and this reflects our enthusiasm to not only be compliant with tax legislation and pay the correct taxes regardless of the amount, but to also approach tax in the spirit intended by the legislation.

The group has a number of established policies in place to ensure that responsible tax practices are embedded in the way we conduct our business. These practices are supported by clear Anti-Bribery and Corruption, Ethics, Whistleblowing, Data Protection and Equality and Diversity policies which demonstrate our commitment to ethical behaviour.

The Chief Financial Officer, supported by the Board of Directors, always aims to achieve and maintain a high standard of corporate governance. The Chief Financial Officer has responsibility for the group's taxes and reports to the Board. The Chief Financial Officer is supported by a wider finance team to

whom the group Tax Policy is communicated to ensure tax compliance and to drive consistent, appropriate, tax behaviours. The group operates a clear and structured approach to tax reporting which ensures that there are multiple levels of review and that any tax risks are identified and escalated to the Chief Financial Officer and the Board for consideration and management/mitigation. In addition, each group operating division reviews its own system of internal controls and reports twice a year to the Audit Committee.

As a group we seek to ensure we are aware of our obligations across all applicable taxes, staying up to date with all relevant legislation changes by conducting our own research and by collaborating with third party professional advisors. We also seek to mitigate tax risk wherever possible, although in today's uncertain environment it is to be expected that there will always be an element of tax risk.

Our teams who carry tax responsibility are well-educated in our tax processes via compliance with the CPD requirements of their relevant professional bodies, and through tax-specific training. However, the group will seek external advice from reputable external professional firms where there is any element of uncertainty in applying UK tax legislation to our financial results. The Chief Financial Officer is responsible for managing relationships with external advisors and for ensuring sufficient processes are in place to achieve our high standards of tax governance and compliance.

The group does not operate any tax KPIs; instead our measurement of a successful tax position is by calculating and paying the correct taxes and meeting our tax filing obligations.

Attitude to tax planning and tax risk

Henry Boot PLC has a low appetite for tax planning risk. As above, the group seeks to be compliant and act in accordance with, and within the spirit of, relevant UK tax legislation. We only consider planning which is aligned with our commercial operations and our judgements are benchmarked against tax legislation, the intentions of Parliament and commonly accepted practice.

Henry Boot PLC will consider the application of relevant and available tax reliefs but only where these are statutory reliefs. Where tax reliefs are claimed, we typically consult with external advisors who are suitably qualified to ensure tax compliance and who are aligned with and understand our low appetite for tax planning risk.

We do not operate any thresholds over which tax risk is acceptable or adopt any materiality policies; we prioritise calculating and paying the correct taxes.

Relationships with tax authorities and governments

The group recognises the importance of collaboration and our values are embedded in the group's corporate culture and applied to all business activities, whether this is dealing with stakeholders, business partners, the public, or in our dealings with HMRC.

We aim at all times to maintain an open and honest relationship with HMRC. This includes compliance with legislative requirements and cooperating with HMRC whenever required. Whilst the group does not currently have an HMRC Customer Relationship Manager, we seek to demonstrate consistently open and collaborative behaviours in our communications with HMRC and actively encourage open dialogue. Occasionally we participate in HMRC pilots which reflects our commitment to collaboration and supports the development of the UK's tax system. The Chief Financial Officer is responsible for maintaining the group's relationship with HMRC. Our approach to tax as defined in this Tax Strategy is applicable across the Henry Boot PLC group of companies. This Tax Strategy has been reviewed and approved by the SAO (Senior Accounting Officer) on 21 May 2025 and will be reviewed and approved annually in line with the Tax Strategy legislative requirements.