



TAX STRATEGY

Version 5

May 2022

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Overview

This document has been prepared and published in accordance with Paragraph 17, Schedule 19, Finance Act 2016.

M.V. Kelly Limited is a Civil Engineering and Groundworks company trading only within the UK. It forms part of the Bridgetown Holdings Group, which includes two other subsidiaries.

The group remain privately owned and are proud to maintain the same values and ethos as when the company was first established. With this wealth of experience and expertise we continually source the best operatives and professional staff in all areas.

The strategy is effective for year ending 31st May 2022; it will be reviewed and approved annually by the Board of Directors.

Who is responsible for the strategy?

The strategy was approved by the board of directors on 18th May 2022, as evidenced by board minutes. It sets out the approach Bridgetown Holding Limited and its subsidiaries have towards tax risks.

Bridgetown Holdings Group aims to manage the businesses tax position using appropriate risk control frameworks whilst maintaining a good reputation and relationships with tax authorities. The group aims to ensure it accurately calculates and pays the correct amount of tax at the right time under all relevant laws and regulations.

The strategy applied to all subsidiaries in the group including employees, contractors, and associates.

Approach to risk management and governance

The Bridgetown Holdings Group engages and collaborates with tax authorities professionally and with integrity.

The group are subject to the Senior Accounting Officer regime which requires us to maintain appropriate tax compliance arrangements. The group comply with all statutory obligations, laws, rules, regulations, reporting and disclosure requirements. The group seek to minimise risk of uncertainty or disputes wherever possible.

Through our business activities the group pay and collect a range of taxes, including but not limited to, corporation tax, VAT, employment taxes, construction industry taxes and other taxes such as business rates and stamp duty.

The group takes a low-risk approach to tax planning. We seek to submit all tax returns on a timely basis and pay the right amount of tax on time; along with maintaining tax accounting arrangements which are robust and accurate complying with all relevant regulations.

The group has policies, processes and controls documented and reviewed in line with company policy to allow internal compliance and audit.

The group applies professional diligence and care in the management of all tax risks.

Attitude towards tax planning

The Bridgetown Holdings Group tax planning aims to support the commercial needs of the business by ensuring the companies tax affairs are managed in the most tax efficient manner whilst ensuring compliance with all relevant laws. Any tax planning which is undertaken will be considered with the commercial objectives of the business.

The group does not engage in aggressive tax planning which has no direct commercial objective. Tax is one of many factors which is considered when making business decisions.

Where tax guidance is unclear the business seeks third party tax advice to support the group's decision-making process.

Management of Risk

Bridgetown Holdings Group maintains a tax risk register which enables the group to regularly assess the internal tax risks.

As with any business there is a risk of error or omission within processes, which may result in the incorrect application of tax rules or calculations. To reduce the level of tax risks, as far as is reasonably practical, the group proactively reviews and monitors activities and processes to identify key risks and ensure mitigating controls are in place.

The group have fully integrated the new Enterprise Resource Planning (ERP) System (COINS) into the business. This has enabled us to streamline and automate processes, segregate responsibilities using workflows, implementing maximum order value commitments and tolerance parameters. This contributes to making processes more robust, thus reducing risk on intentional or human errors. Furthermore, both the Finance and Procurement functions have become paperless which allows information and documents to be more accessible for internal checks and controls.

External advice is taken on any area of uncertainty to minimise the level of tax risk.

Dealing with tax authorities

The Bridgetown Holdings Group is committed to ensure all interactions with tax authorities are conducted in an open, collaborative and professional manner.

The group makes fair, accurate and timely disclosures, and endeavours to respond to information requests in a reasonable timeframe.

All dealings on decision making will be conducted openly and transparently, in all areas of governance and tax planning, whilst following all applicable laws and regulations relevant to taxation.