Lucy Group UK Tax Strategy

This document sets out the UK tax strategy of the Lucy Group for the financial year ending 31 December 2026. It is prepared to meet the requirements of Part 2, Schedule 19, Finance Act 2016 and it has been approved by the Group Board. It applies to all UK entities that are consolidated in the accounts of Lucy Group Ltd and to all UK taxes including (but not limited to) corporation tax, PAYE, NIC, VAT, customs and excise duties, and stamp taxes.

The overriding aim of the Group in relation to tax is to comply with all local tax laws and regulations and pay the right amount of tax at the right time, establishing a good working relationship with tax authorities built on trust and open communication. The group's tax affairs are managed in a way which takes into account the group's wider corporate reputation in line with its overall high standards of governance, core ethical behaviours and values.

COMPLIANCE AND REPORTING PRINCIPLES



Lucy Group is committed to complying with all applicable laws, rules and regulations in meeting the group's tax compliance and reporting responsibilities.

In doing so, we apply diligent professional care and judgement and ensure that appropriate management structures are put in place to meet these obligations and safeguard the integrity of our tax returns and accuracy of all tax payments. This includes ensuring all decisions are taken at an appropriate level of seniority in the business and are supported with documentation that evidences the judgements involved.

TAX PLANNING PRINCIPLES



Lucy Group has a low-risk approach to managing its tax affairs, including tax planning.

Lucy Group only engages in tax planning that is aligned with commercial and economic activity. This means we do not undertake tax planning that is unconnected with our business, and we do not seek abusive tax results. Therefore, our business structures have real substance.

Where we claim tax incentives offered by government authorities, we seek to ensure that they are in accordance with the intentions for which they were introduced.

TAX RISK MANAGEMENT AND GOVERNANCE ARRANGEMENTS



Ultimately accountability of all tax risk lies with the Group Board. Group Tax has day-to-day responsibility.

Group Tax has responsibility over our approach to tax across the group which includes the identification, prioritisation and monitoring of tax risk. Group Tax are responsible for ensuring that tax risk policies and procedures are maintained and communicated across the business. The Group Board are responsible for overseeing the Group's approach to risk management and the Executive Directors meet on a quarterly basis to discuss the risks facing the Group, including those relating to tax. In determining the level of risk in relation to taxation that the group is prepared to accept, Lucy Group aligns to our values and our commitment to good corporate governance.

RELATIONSHIP WITH HMRC



Lucy Group is committed to being open, honest and transparent with HMRC about the group's tax affairs and to disclose relevant information to enable HMRC to carry out their review.

Wherever relevant, we will seek to achieve early agreement on issues to drive certainty in our filings. We follow established protocol when dealing with HMRC. This may involve direct engagement or using a third-party service provider where we do not have the required expertise.

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