Tax Strategy

Approved in March 2026 by the Board of Network Plus

https://www.gov.uk/guidance/large-businesses-publish-your-tax-strategy#contents

Introduction

This document, approved by the Board of Directors, provides an overview of the tax strategy, tax policy and risk management of the "Network Plus Group", in accordance with the requirements enacted in Schedule 19 of The Finance Act 2016 ("the Schedule").

This strategy applies to all companies belonging to the Network Plus Group for the financial year beginning 1 April 2026 and it will be reviewed by the Board annually.

Approach to tax governance and risk management

The Network Plus Group operates across the United Kingdom. We understand that the tax we pay is an important part of our wider economic and social impact and regard it as a critical element of our commitment to grow in a sustainable, responsible and socially inclusive way.

We:

- Are committed to ensuring correct and timely compliance with all tax obligations, to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax at the right time.
- Only engage in reasonable tax planning aligned with our commercial activities and we always comply with what we believe to be both the letter and the spirit of the law;
- Are committed to an open, transparent and professional relationship with HMRC based on mutual trust and collaborative working; and
- Maintain a robust tax governance and risk management framework to ensure that these policies and objectives are fully complied with and applied at all levels.

Our Chief Financial Officer ("CFO") has responsibility for tax governance with oversight from the Board.

The CFO is supported by the Head of Finance and Head of Tax.

The Head of Finance is a Qualified Chartered Accountant with many years of large corporate experience and holds day-to-day responsibility for managing the accounting and reporting processes of the Group. The Head of Tax role is held by an appropriately qualified and experienced individual, with experience in tax advisory and compliance for large companies. The Head of Tax holds day-to-day responsibility for managing the Group's tax affairs and engages regularly with key stakeholders from around the Group to ensure that tax risk is proactively managed.

Where appropriate, they will also engage with both external advisers and HMRC to provide additional required certainty to ensure that any residual risk is reduced.

All significant tax issues are reported to the Board regularly. All tax risks are assessed for the likelihood of occurrence and the negative financial or reputational impact on the Group and its objectives, should the event occur.

External advisors

Support from external advisers will be sought when necessary to ensure that the correct amount of tax is considered in any complex transaction.

Attitude to tax planning and level of risk

The management of taxation affairs is aligned with the business strategy, based on genuine commercial activity, and in support of the Network Plus Group strategic goals and operating in accordance with the law.

As part of its business and commercial operations, Network Plus Group may utilise available tax reliefs, incentives and exemptions. However, the Group will not be involved in tax planning other than that which arises from genuine commercial activity and will not structure transactions in a way which gives a tax result contrary to the spirit of the law.

Relationship with HMRC

Network Plus Group will comply with all its tax obligations in an open, honest and transparent manner, creating and maintaining mutual trust with HMRC. Network Plus Group is committed to providing the information and documentation requested by tax authorities as quickly and as completely as possible. Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.

This policy document will apply from date of publication until it is superseded.