



TAX STRATEGY

Version 7

May 2024

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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.

Bridgetown Holdings 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.

This strategy is effective for year ending 31st May 2024; it is reviewed and approved annually by the Board of Directors.

Who is responsible for the strategy?

This strategy was approved by the Board of Directors on 30th May 2024, as evidenced by board minutes. It sets out the approach Bridgetown Holdings Limited and its subsidiaries have towards tax risks.

Bridgetown Holdings Group aims to manage its 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.

This strategy applied to all subsidiaries in the Bridgetown Holdings Group including employees, contractors, and associates.

Approach to Risk Management and Governance

Bridgetown Holdings follow all statutory obligations, laws, rules, regulations, reporting and disclosure requirements.

Through its business activities the Group pays and collects 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 seek to minimise risk of uncertainty or disputes wherever possible.

The Group is subject to the Senior Accounting Officer (“SAO”) regime which denotes a director or officer of the company with overall responsibility for the Group’s financial accounting arrangements. The SAO of the Group for the year ending 31st of May 2024 was M.V. Kelly’s Finance Director. The Finance Director regularly met with the Board of Directors including Regional Managing Directors, Intercompany Accountant, and other senior managers throughout the year to review the group’s risks and controls.

The Group has processes and procedures documented and reviewed in line with company policy to ensure internal compliance and allow a true, transparent, and accurate audit.

Professional diligence and care is applied in the management of all tax risks. The Group seeks to submit all tax returns on a timely basis and pay the correct amount of tax on time. Robust and accurate tax accounting arrangements are maintained, complying with all relevant regulations.

Attitude towards tax planning

The tax planning of the Bridgetown Holdings Group aims to support the commercial needs of the business. It does this by managing the companies tax affairs in the most tax efficient manner whilst ensuring compliance with all relevant legislation.

Any tax planning which is undertaken will be considered with the commercial objectives of the business and the group does not engage in aggressive tax planning that serves no commercial purpose. Tax is one of many factors which is considered when making business decisions.

Where tax guidance is unclear the business seeks qualified external 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. External advice is taken on any area of uncertainty and the Group takes a conservative approach to minimise the level of tax risk.

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 continues to pursue avenues to further reduce risk, such as automation, ongoing professional development of employees and engagement with external tax professionals to review risks.

Dealing with tax authorities

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