

TAX STRATEGY

Introduction

Corporate and Sporting Events Management (CSE) is a Limited Group incorporated and registered in England.

References to 'UK Taxation' are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation and to all corresponding worldwide taxes and similar duties.

Risk Management:

CSE seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations;

Processes relating to different taxes are allocated to appropriate process owners, the Finance departments at entity level are responsible for VAT returns and the calculation and deduction of payroll taxes (including benefits) are managed within the Human resources department.

Advice is sought from external advisors on all tax matters that may arise during the course of the financial period that require expert knowledge. External advisors are also responsible for the preparation of annual Corporation tax returns based on the tax information supplied by the finance teams.

Attitude towards tax planning and level of risk:

CSE manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax. At all times we seek to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen. The Board is ultimately responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question. The Group seeks to arrange its affairs with the support of external advisors, in such a way as to ensure that it maximises all available claims and reliefs under UK tax legislation and in the manner in which the legislation was intended.

Relationship with HMRC:

We are committed to working collaboratively with HMRC, through open and transparent dialogue to ensure it is compliant with all of its compliance and filing obligations. We have a proactive working relationship with HMRC and will continue to engage with HMRC on a real-time basis. Any inadvertent errors in a submission made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.