

Reed Group UK Tax Strategy

This Tax Strategy applies to the UK entities operating within the Reed Group. The publication of this strategy is in compliance with Part 2 of Schedule 19 of Finance Act 2016 for the financial year ending 30th June 2026.

How we manage tax risks

The UK Group's ongoing approach to managing UK tax risk and governance is founded on the principle of being considered a responsible and low-risk tax payer. Given the size and complexity of the Reed Group, there are a number of tax risks the group seeks to manage with a focus on VAT, employment taxes and corporation taxes. There are other less material tax risks that may affect the Reed Group.

The Reed Group is overseen by HMRC's Large Business Directorate and has appointed Senior Accounting Officers (SAOs) who are responsible for tax processes and controls. The Reed Group's SAOs sit on, or report into, the appropriate board for each company. Processes and controls are regularly reviewed internally and externally to ensure that the Reed Group's exposure to tax risk in the UK is managed effectively and efficiently. The Reed Group's central tax team, who report into the Global Board, are responsible for managing and monitoring aspects of tax risk in the group.

The Reed Group delivers timely and accurate tax returns through the implementation of systems and processes tailored appropriately to the size and complexity of the Reed Group. These systems and processes are overseen by the Reed Group's inhouse Finance/Tax teams.

Our attitude to tax planning

The Reed Group has a core set of values:

- **We are fair, open and honest**
- **We take ownership**
- **We work together**

The Reed Group continually applies these values when considering any elements of tax planning. The Reed Group's interpretation of 'Tax Planning' is the action to minimise tax liability through the appropriate use of all legally available options including allowances, deductions, exclusions and exemptions. The use of tax planning is an essential tool of tax compliant behaviour. With the ultimate aim of paying the right tax at the right time in the right place, we utilise tax rules and legislation, as decided by Parliament, within the spirit of the law. We seek to ensure we adhere to all relevant local tax law and guidance whilst not engaging in artificial arrangements or abusive tax planning. In areas of complexity, we seek external advice from professional tax advisors to ensure compliance.

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Our tax risks

HMRC have confirmed, following their most recent Business Risk Review exercise, that they consider the UK Group to be low risk. The UK Group's strategic aim is to ensure that it retains its status as a low-risk taxpayer. In order to ensure that this target is achieved, a low tolerance towards tax risk has been adopted internally. Although there may always be an element of risk in any transaction, the Reed Group seeks to ensure this is kept low through:

- Internal stakeholders engaging with the Reed Group's tax team
- Full and documented tax compliance procedures across all applicable taxes
- SAOs reviewing their certifications, processes and controls on a regular basis
- Ensuring that the Reed Group's tax function and related support functions are sufficiently funded and skilled
- Seeking external advice where expert knowledge and insight is required
- Supporting all tax filing positions with appropriate contemporaneous evidence and documents

Working with HMRC

The Reed Group deals with HMRC's Large Business Directorate and has an appointed Customer Compliance Manager. With the stated strategy of retaining a low-risk rating by HMRC, the Reed Group ensures it approaches HMRC in an open, honest and transparent way. The Reed Group prioritises real-time working with HMRC on all known areas of material tax risk. Where required, we actively seek to gain clarity through clearance processes and from HMRC specialists.