

# UK TAX STRATEGY 2023

## Introduction

Portman Dental Care's UK tax strategy is published by Portman Healthcare (Group) Limited, as head of Portman Dental Care's UK Group Companies ("The Group").

This statement is made in compliance with Finance Act 2016 paragraph 19(2) of Schedule 19.

This strategy applies to all UK taxes applicable to the Group for the financial year ended 30 September 2023.

Portman Dental Care was founded in 2009, with the desire to be the best privately-focused dental group. Culture and values are critical to us, with a simple ethos at our core to treat others as we would want to be treated ourselves. Portman Dental Care currently has approaching 400 dental practices across UK, Ireland, Belgium, France and Norway.

The Group is committed to paying all taxes that are due and to comply with all applicable laws and engaging with all applicable tax authorities. The Group's appetite for tax risk is included within the Tax Management and Governance section below.

The objective of this Tax Strategy is to provide an overview of the Group's approach to:

- Tax planning and compliance
- Tax risk management and governance
- Working with tax authorities.

## Tax Planning and Compliance

The Group is committed to ensuring compliance with statutory tax obligations and seeks to ensure that its tax arrangements are consistent with a low risk assessment both in financial and reputational terms.

The Group aims to be compliant with all applicable tax laws, rules and regulations, without exception, and to pay the right amount of taxes at the right time.

The Group manages tax costs through tax efficient arrangement of business transactions, within the framework of sound commercial activity. The Group does not undertake aggressive tax planning, the sole purpose of which would be obtaining a tax advantage. However, the Group will make use of appropriate available tax incentives, exemptions and reliefs provided in law to minimise the tax costs to the business.

## Tax Risk Management and Governance

The Group's Chief Financial Officer ("Group CFO"), together with the Audit Committee, takes overall responsibility for the Group's tax strategy and the management of tax risk. The Group adopts a prudent appetite for tax risk.

Implementation of the tax strategy and management of tax risk across the Group is delegated by the Group CFO to the CFO - UK & Ireland, supported by the Group Tax Manager. Together, the CFO – UK & Ireland and the Group Tax Manager are responsible for ensuring that appropriate policies, processes and systems are in place.

Where significant business transactions occur, such as acquisitions of companies, the Group engages with external tax advisors in order to appropriately identify and manage the tax risks from such transactions.

## Working With Tax Authorities

The Group is committed to:

- Being open, honest and transparent in our dealings with HMRC and other relevant tax authorities.
- Disclosing relevant information to enable tax authorities to carry out their review, and to respond to queries and information requests in a timely manner.
- Ensuring compliance with all relevant tax laws and legal disclosure requirements.
- Seeking to resolve issues with tax authorities in an open, collaborative and professional manner.