

## **1. Scope**

St William Homes LLP (“St William”) is a joint venture between The Berkeley Group (“Berkeley”) and National Grid. The publication of this tax strategy relates to the year ended 31 March 2021 and is intended to satisfy the legal requirements concerning publication of tax strategies, specifically the requirements of paragraph 16(2), Schedule 19 of Finance Act 2016.

References to taxation include income tax, corporation tax, PAYE, NIC, VAT, Stamp Duty and Stamp Duty Land Tax where applicable.

## **2. Aim**

St William seeks to meet all of its statutory and regulatory tax obligations. This means acting with reasonable care in relation to all tax filing and payment obligation and disclosing where appropriate all relevant facts and circumstances to the tax authorities when undertaking non-routine transactions and/or claiming reliefs.

St William recognises that its tax obligations are for the most part clearly determined in law and practice, but there will be areas where judgement is required and choices are available. The uncertainty arising from the interpretation and application of taxation laws and regulations gives rise to tax risk. To manage tax risk St William will seek professional advice on all matters where the amount of tax involved is significant and/or the tax treatment is uncertain.

## **3. Governance and Tax Risk Management**

The Tax Strategy for St William is overseen by Berkeley and National Grid. It is reviewed periodically and when there are material changes to the tax environment. Any proposed changes will be discussed with and approved by the St William board and by each corporate member.

Responsibility for the day to day management of the Tax Strategy is delegated to the St William finance Team and support is provided by professional advisors, the Group Tax function for Berkeley and the National Grid tax team.

The Berkeley Group tax strategy is separately published and can be found at <https://www.berkeleygroup.co.uk/about-us/investor-information/corporate-governance>

The National Grid tax strategy is separately published and can be found at <https://www.nationalgrid.com/group/responsibility-and-sustainability/our-progress/approach-and-governance>

## **4. Level of risk tolerated in relation to UK taxation**

Tax risk is managed with the objective of ensuring that St William is in compliance with all of its statutory and regulatory tax obligations and with a view to achieving certainty in the partnership’s tax affairs.

## **5. Tax Planning**

St William does not adopt planning without a sound commercial basis. St William will not undertake planning that is contrived or artificial and the pre-requisite for a sound commercial purpose ensures that transactions are not entered into with a tax advantage as the sole or main objective.

## **6. Relationship with HMRC**

The partnership has an open and transparent relationship with HMRC and will proactively engage with HMRC where required.