Fairview Group
Tax Strategy

The Fairview group is a residential property developer. Turnover, with the inclusion joint ventures, for the year ended 31st December 2023 was £221.0m and there were 659 legal completions. It operates wholly in the UK and, therefore, it is not subject to tax in multi jurisdictions.

The group is committed to complying with tax law and practice within the UK and keeps up to date with relevant changes in UK tax legislation and procedures. Compliance for us means paying the right amount of tax at the right time and reporting all relevant facts and circumstances to HMRC.

The group ensures that its personnel receive appropriate training to enable them to mitigate tax risks and external advisors are used when the group does not have sufficient expertise or resources internally to deal with its tax compliance/reporting obligations. Matters of particular significance in relation to tax are considered by the Board of Directors.

The group has a responsibility to its shareholders to deliver value however it believes that tax issues should not drive commercial decisions and takes external tax advice when required. The group claims reliefs and benefits where available but it does not seek to participate in aggressive or contrived tax planning. The group actively seeks to identify, evaluate, monitor and manage tax risks for projects and transactions to ensure they remain in line with its risk tolerance.

The Board has nominated the Finance Director as responsible for tax. The monitoring and managing of tax risk for the group is carried out by the Finance Department in close liaison with the business.

The group values its low risk status and maintains an open and co-operative relationship across the range of taxes it is subject to with HMRC, through HMRC's appointed Customer Compliance Manager.

This tax strategy is regarded as meeting the requirements under paragraph 16(2) and paragraph 20, Schedule 19, Finance Act 2016 in the UK and has been approved by the Board of Directors.

13 November 2024