



Kingsland Drinks Group Limited: Tax Policy

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Introduction

Kingsland Drinks Group Limited and its subsidiary companies (“KDGL”) are a leading UK importer, bottler, producer and distributor of alcoholic beverages. KDGL has a diverse customer base with the predominant element of its business being the supply of alcoholic drinks to the UK off-trade, the UK on-trade and contract packing services for brand owners. KDGL is defined by its history, culture, people and location.

The KDGL Vision is:

An independent, insight-driven drinks partner built on expertise, innovation, and proud community roots, where our people, heritage and quality make Kingsland truly ours.

Purpose:

Using our consumer understanding and experience, we provide innovative solutions to become the partner of choice as we create value for ourselves, our customers and suppliers.

KDGL’s approach to tax seeks to enable and support the group’s vision and its values. KDGL supports the adoption of best practice and governance standards in respect of fiscal and other policies in the UK. KDGL believes that a fair and effective tax system is in the interests of tax-payers and society in the widest context and can contribute towards social cohesion and opportunities for all. KDGL is aware of the social and economic impact of its actions on both the local community within which it operates as well as the wider society.

KDGL supports tax contributions through the accounting, collection and payment of excise duties and custom import duties. KDGL pays or collects corporation tax, VAT, payroll and other taxes on behalf of predominantly the UK government but also certain locations to which it makes sales. KDGL makes a wider economic contribution to the UK through the jobs, investments, buying and selling goods and services, knowledge and skills transfers.

KDGL manages and reports its tax affairs in a manner which ensures compliance with all fiscal obligations and is consistent with UK best practice guidelines, such as UK accounting standards.

Governance

The Board of Kingsland Drinks Group Limited has ultimate responsibility for the Group's Tax Policy and monitors compliance. It delegates authority to execute against this policy to the Finance Director. The Chief Financial Officer ("CFO") is also responsible for ensuring that policies and procedures that support the approach are in place, maintained and used consistently and that the KDGL Finance team have the skills and experience to implement the approach appropriately. External qualified advisors are used to prepare corporation tax returns. Professional advice is obtained from suitably qualified external advisors where the tax treatment of specific items is uncertain.

Our Commitment

KDGL pays tax in accordance with all relevant laws and regulations in the territories in which it operates. Our approach is focused on the following principles:

- KDGL is committed to the effective, balanced and active management of our tax affairs to deliver our business plan and create sustainable value.
- KDGL pursues an open, co-operative and collaborative working relationship with the UK tax authorities and as part of this aim, adheres to a policy of disclosure in respect of all material tax matters.
- Tax incentives and exemptions are sometimes implemented by the UK government and fiscal authorities in order to support investment, employment and economic development. Where they exist we seek to apply them in the manner intended.
- KDGL conducts its business on sound commercial principles and, in doing so, takes account of all relevant costs, including tax.
- KDGL does not engage in artificial tax arrangements.
- The CFO reports on a periodic basis to the Managing Director and the Board on how tax risks are managed, monitored and assured on improvements that are being made.
- Where appropriate, KDGL will express views on the formulation of tax laws either directly or through the Wine & Spirits Trade Association.

Risk Management

KDGL's aim is to minimise the level of risk in relation to UK taxation. KDGL does not wish to expose itself to reputational harm or which could adversely impact its relationship with HMRC. However, given the scale and resources available to KDGL combined with the complexity of tax legislation, it is inevitable that tax risks will arise. KDGL shall comply with its legal obligations and interpret legislation in a reasonable way that is aligned with the intentions of Parliament. Where genuine differences of opinion occur on the application of tax law, KDGL will first seek to resolve these with HMRC through open dialogue and references to the relevant legislation and case law.

Compliance with Finance Act 2016

KDGL regards the publication of this tax strategy as complying with its duty under paragraph 16(2) of Schedule 19 of the Finance Act 2016. This is done through its website and its corporate directory of policies and procedures.

