

# Tax Strategy

## Pizza Express Group tax strategy - year ended 31 December 2023

This strategy, approved by the Board of Wheel TopCo Limited, sets out the policy and approach of Wheel TopCo Ltd and its subsidiaries ("PizzaExpress" or the "Group") to conducting its affairs and dealing with tax risks, and is made publicly available in accordance with Schedule 19, Finance Act 2016. This document is reviewed annually, and any amendments are approved by the Group's Board of Directors.

### Approach of UK Group to Risk Management

The Group implements and maintains comprehensive tax processes to ensure that tax compliance obligations are met in all relevant jurisdictions, undertaking regular reviews of risks and environmental, operational, regulatory and legislative changes from both a business and tax perspective. Tax risks are managed by:

1. Recruiting qualified and experienced tax professionals, supported with continuous training and professional development.
2. Continually building relationships within the business to build commercial awareness.
3. Utilising the services of specialist external tax advisers to support the in-house team.

### Roles and Responsibilities

The Group ensures its tax team are provided with sufficient training and support to be able to carry out and monitor these policies and procedures in practice. Thus, the Group is able to ensure that the correct amount of tax is paid to the correct authority in the required timeframe and all necessary information is submitted with the Group's tax returns.

The Chief Business Officer is the Senior Accounting Officer. Operational responsibility for tax risk management rests with the Head of Group Tax, with support provided by qualified professionals from the finance team and business unit specialists within finance operations. The Group also utilises the services of specialist external advisers to support the tax team where issues are technically complex and/or material. Any developments or issues in the compliance processes or identified risks are regularly communicated to the Group's CBO. The CBO reports annually to the Board on key tax risks arising and on the nature of tax governance procedures.

### Systems and controls

The Tax Departments primary responsibility is to ensure that the group is tax compliant across all jurisdictions. This is achieved by building and maintaining relationships across the business in order to identify and address potential, current and future tax risks. Regularly engagement across the business ensures that business functions are thinking about tax risks pro-actively.

The group utilises industry leading software to ensure the integrity of our financial data, and tax calculations. Data is reviewed and cross-checked against multiple sources. Tax calculations, compliance and reporting are automated as far as possible using specialist software.

## **Attitude of the Group towards Tax Planning**

We seek to ensure that the right amount of tax is paid, consistent with our legal obligations and the intentions of government. This includes utilising tax incentives, such as the super deduction, to the extent they are relevant to our business. External advice may be sought where issues are technically complex and / or material. We do not engage, promote, or support tax evasion, or implement tax planning which we believe to be artificial or aggressive. Transactions between Group companies are conducted on an arm's length basis

## **Level of risk in relation to UK taxation that the Group is willing to accept**

We manage tax risk by ensuring that the tax implications of commercial transactions is appropriately assessed. In doing so, we take account of all stakeholders' views, and consider our reputation and corporate responsibility as key factors in our decision-making process. An acceptable level of tax risk is judged on a case by case basis in partnership with the Board.

We maintain a tax register that covers all tax risks. This is reviewed on a bi-annual basis with material issues being escalated to the Group CBO.

## **How we work with HMRC**

We are committed to maintaining a transparent and collaborative working relationship with all tax authorities. For the UK, this means that we engage regularly with our HMRC Customer Compliance Manager and their wider team on a real-time basis. Where possible, we prefer to secure advance agreement with tax authorities on the tax treatment of proposed transactions. On historic tax risks, we have a full disclosure policy with the aim of ensuring agreement on the right amount of tax due.

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