CO-OPERATIVES UK

Taxation Policy

Policy Owner:	Chief Operating Officer
Version:	V.1
Reviewed by:	Chief Operating Officer
Last Reviewed:	July 2026
Next Review Due:	July 2029
Approved by:	Approved by Audit and Risk Committee 21 July 2026
Key Messages:	• We are committed to paying the right amount of tax, at the right time, in the right place. • We will not engage in tax avoidance or make use of arrangements contrary to the spirit of the law. • We maintain open and transparent relationships with HMRC and other regulatory authorities. • We will cooperate fully with any investigation or enquiry by HMRC or other enforcement agencies.

1 Purpose

This policy sets out our approach to taxation and our commitment to conducting our tax affairs in a responsible, transparent and legally compliant manner. It is intended to provide clarity to staff, auditors, regulators and other stakeholders on the principles that guide our tax-related decisions and practices.

2 Scope

This policy applies to all activities, transactions and entities within our organisation. It covers all taxes to which we are subject in the United Kingdom, including corporation tax, VAT, employment taxes and any other levies imposed by statute. Where we operate in or transact with other jurisdictions, the principles set out in this policy apply equally to those activities.

3 Our Policy

We are committed to paying all the taxes that we owe in accordance with the spirit of all tax laws that apply to our operations. We believe that paying our taxes in this way is the clearest indication we can give of our being responsible participants in society.

We will fulfil our commitment to paying the appropriate taxes that we owe by seeking to pay the right amount of tax (but no more), at the right rate, in the right place and at the right time. We aim to do this by ensuring that we report our tax affairs in ways that reflect the economic reality of the transactions we actually undertake in the course of our business.

We will not seek to exploit options, allowances or reliefs made available under tax law in ways that are contrary to the spirit in which they were intended. Nor will we undertake specific transactions with the sole or main aim of securing tax advantages that would otherwise not be available to us based on the reality of the business that we undertake. As a result the society will never undertake transactions that would require notification to HM Revenue & Customs under the Disclosure of Tax Avoidance Schemes Regulations or participate in any arrangement to which it might be reasonable anticipated that the UK's General Anti-Abuse Rule might apply.

We believe tax havens undermine the UK's tax system. As a result whilst we will conduct business with our members, customers and suppliers who may be genuinely located in places considered to be tax havens we will not make use of those places to secure a tax advantage, and nor will we take advantage of the secrecy that many such jurisdictions provide for transactions recorded within them.

Our accounts and tax computations will be prepared in compliance with this policy and will seek to provide all that information that users, including HM Revenue & Customs, might need to properly appraise our tax position.

Should any investigation or enquiry arise — whether initiated by HM Revenue & Customs or any other regulatory or enforcement authority — we will engage fully, openly and transparently with that process. We will provide all relevant information and documentation promptly and will cooperate constructively with investigators at every stage. We regard such cooperation not merely as a legal obligation but as an expression of our wider commitment to responsible and ethical conduct.

The Audit and Risk Committee will be responsible for reviewing this policy every three years (next review date July 2029) and reporting to the full board.

We will review this policy with our auditor annually to ensure that it is complied with.