

# Premier Lotteries Investments UK Limited and its subsidiaries

## Tax Strategy

(March 2020)

This paper sets out the Tax Strategy for Premier Lotteries Investments UK Ltd and its subsidiaries ('Group') in accordance with paragraphs 19 and 25 of Schedule 19 of the Finance Act 2016. This applies to all taxes applicable to the Group. Camelot UK Lotteries Limited is a subsidiary of Premier Lotteries Investments UK Ltd.

### Group's Tax Strategy

The Group's overriding Tax Strategy is to fulfil all of its tax reporting and payment obligations as they fall due. Additionally it has a responsibility towards its shareholders to seek to structure its tax affairs efficiently.

### Approach of the Group to risk management and governance arrangements in relation to taxation

Responsibility for the Tax Strategy, its governance and risk management sits with the Chief Financial Officer.

Day to day responsibility sits with the Tax Department which is a central part of the finance function. The Tax Department is a team of experienced and appropriately qualified professionals. All members of the Tax Department seek to operate in line with the Tax Strategy.

Tax risk is managed in a manner consistent with the management of other risks. Key tax risks are identified and appropriate controls and procedures are implemented to mitigate these risks.

### The Group's attitude towards tax planning

The Group is a responsible tax payer.

The Group seeks to fulfil all of its tax reporting obligations by completing all tax returns on their due date and paying the right amount of tax as it falls due.

The Group will structure its tax affairs in an efficient manner and all transactions will at their core have a commercial rationale.

### The level of risk in relation to Taxation that the Group is prepared to accept

The Group has a low risk appetite in relation to tax matters and observes all applicable laws, rules, regulations and disclosure requirements.

Where tax law is uncertain or subject to interpretation, the Group will obtain specialist tax advice or seek the views of Tax Authorities including HMRC to ensure that the correct treatment is adopted.

### The Group's approach towards dealing with Tax Authorities including HMRC.

The Group is committed to developing and fostering good working relationships with Tax Authorities including HMRC. The Group will proactively manage these relationships by being open, honest and transparent in all dealings with the Tax Authorities with the aim of minimising the risk of challenge, dispute or damage to the Group's credibility.

The Group seeks to keep Tax Authorities including HMRC aware of significant changes in the business and seeks to discuss any issues at an early stage.

This Tax Strategy was approved by the Board.