CALA Group (Holdings) Limited

UK Tax Strategy

For the year ending 31 December 2025

This document is published in accordance with Schedule 19, Part 2 of the Finance Act 2016 and sets out CALA Group (Holdings) Limited's approach to UK tax matters. This strategy applies to CALA Group (Holdings) Limited and, where relevant, its UK subsidiaries and UK activities. It relates to UK taxation only.

Summary of our approach

- We are committed to complying with UK tax law and paying the right amount of tax at the right time.
- Responsibility for tax ultimately rests with the Board, supported by the Chief Financial Officer and the wider finance team, with external specialist advice taken where appropriate.
- We adopt a low tolerance for tax risk and do not enter into arrangements or transactions whose main purpose is to secure a tax advantage.
- We maintain an open, transparent and constructive relationship with HM Revenue & Customs (HMRC).
- Following CALA's transition away from the Legal & General group tax governance framework, we manage our tax affairs in-house, with support from external professional service firms.

Our Business

CALA Group (Holdings) Limited is a UK housebuilder focused on delivering high-quality homes and creating sustainable communities. The Group operates entirely in the UK.

The principal taxes arising for the Group include corporation tax, employment taxes, VAT, stamp taxes and property-related taxes, together with other taxes and levies arising in the normal course of business.

Governance and risk management

Ultimate responsibility for CALA's tax strategy and tax compliance rests with the Board of Directors. This includes the Chief Financial Officer, who has day-to-day executive oversight of tax matters, together with the wider finance function.

Tax processes and controls are allocated to appropriate individuals within the finance team. These processes are designed to support accurate tax reporting, timely compliance and the identification of tax risks as they arise.

Where specialist technical input is required, we obtain advice from appropriately qualified external advisers. This forms an important part of our tax control framework and reflects our approach of maintaining proportionate internal capability supplemented by external expertise where needed.

Appropriate training is provided to employees involved in transactions or processes with tax implications so that tax obligations are understood and managed consistently.

HMRC risk review position

Until October 2024, CALA formed part of the wider Legal & General Group which managed tax governance and HMRC engagement centrally. Since separating from that framework, CALA has managed its tax affairs on a standalone basis.

CALA has not yet had a standalone HMRC business risk review following that separation. Accordingly, this strategy does not describe the Group as holding a HMRC risk rating or status at this time.

Tax planning

CALA has a low tolerance for tax risk. We do not undertake transactions that are contrived, artificial or lack commercial substance where the main purpose is to obtain a tax advantage.

Our tax planning is driven by commercial activity and by applying tax legislation, reliefs and incentives in the way intended by Parliament. Where the tax treatment of a transaction is uncertain or complex, we seek appropriate professional advice and, where suitable, engage with HMRC.

The tax consequences of significant business decisions and transactions are considered as part of the Group's wider commercial and governance processes. We aim to identify tax risks in advance and manage them in a measured and responsible way.

We will claim available exemptions, reliefs and allowances where this is consistent with the underlying legislation and the commercial substance of the relevant activity.

Dealings with HMRC

We seek to maintain an open, transparent and collaborative relationship with HMRC. We will respond to any HMRC's questions in a timely manner and to disclose relevant facts clearly and accurately.

If we identify an error in a tax filing, we will seek to correct it as soon as reasonably practicable. Where appropriate, we will discuss significant or uncertain matters with HMRC on a real-time basis.

Our objective is to ensure that CALA continues to be a responsible taxpayer that complies with both the letter and the spirit of UK tax law.

Approval and review

This document has been approved by the Board of Directors of CALA Group (Holdings) Limited and will be reviewed at least annually.