

2025 Tax Strategy



Our tax strategy

This tax strategy applies to RSM UK Holdings Limited and its wholly owned corporate subsidiaries and LLPs, collectively ‘RSM’, for the financial year ended 31 March 2025. A list of RSM entities is shown at the end of this document.

Our reputation as a professional services firm is important to us and to our clients. We have a significant role to play in the UK tax system. All RSM entities listed in this document are taxed under UK tax legislation, or in the case of LLPs the members (“partners”) are taxed, and we aim to cooperate with HMRC on matters relating to our and our members’ tax affairs.

This approach links with our core values and we manage our own, and our partners’ tax affairs with these in mind:

-  **Respect**
-  **Integrity**
-  **Teamwork**
-  **Excellence**
-  **Stewardship**

We believe in a transparent and constructive relationship with HMRC over our clients’ and our own tax position. We are committed to compliance with the applicable tax laws and regulations, not only in the provision of responsible tax advice to our clients, both individuals and corporates, but also in relation to our own business operations, building a better working world.

The approach to tax is no longer just a question of compliance, it is a powerful indicator of how a business views its role in society, commitment to its purpose and approach to sustainability.

RSM commitments stem from our desire to participate in a tax system that balances strong societal aims with a drive for prosperity. Consistently paying the right amount of tax is core to the commitment we have of being a responsible business. Our strategy is compliant with the requirements of para 16(2) and 25(1) of Schedule 19, Finance Act 2016 and relates to our 31 March 2025 year end.





Governance and risk management

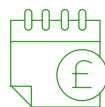
RSM's tax strategy is approved by the board of RSM UK Holdings Limited (the board) who are responsible for the firm's governance.

Executive management is delegated by the board to the National Leadership Team (NLT). Members of the NLT are appointed by the board. The NLT is responsible for driving the strategic direction of the firm, managing its delivery and providing clear leadership to our business.

The Chief Financial Officer (CFO) is the member of the board and NLT with executive responsibility for tax matters. The CFO delegates day-to-day management of tax compliance to the National Finance team and has appointed business partners from the firm's tax practice to provide technical insight and support.

We are committed to complying with UK tax law and practice to ensure we pay the right amount of tax. We do use tax reliefs in accordance with applicable tax legislation, but we do not engage in transactions that lack commercial substance or that could be deemed artificial.

We also consider our brand and what impact our actions may have on it, and on our relationships with key stakeholders, including the tax authorities and the wider community.



Tax risk and attitude to tax planning

We have clearly documented processes and controls relating to the management of our tax risks. Due to the size of the business and number of tax obligations in RSM, risks are inevitable.

We maintain robust internal processes and controls and actively seek to identify, evaluate and monitor these risks with the aim of remaining compliant and minimising these risks in line with our objectives.

We have a rolling programme of internal reviews of our tax processes and controls. We seek advice from the appropriate internal tax business partners and external professionals in areas where there is uncertainty or complexity.

Our business planning is based on sound commercial principles with full regard to our understanding of both the law and the economic objectives of the tax reliefs and incentives available to business, including the stimuli to growth.



Engaging with HMRC

We cooperate with HMRC on matters relating to our tax affairs:

- We have an open and honest relationship with HMRC on a real-time basis.
- We meet with HMRC regularly throughout the year and keep HMRC informed of developments in our business and discuss relevant tax risks.
- We discuss any areas of significant uncertainty in how the legislation applies.
- Tax legislation is complex, and we fully disclose any inadvertent errors in submissions made to HMRC as soon as reasonably practicable after they are identified.
- We seek to follow the low-risk characteristics in HMRC's business risk review methodology.

How we advise our clients

Our approach is aligned where appropriate with HMRC's Standard for Agents, and the ICAEW's standards for tax planning published as part of its Professional Conduct in Relation to Taxation.

We advise our clients in line with our approach to our own tax affairs. We are helping our clients achieve their goals in this ever-changing environment. The firm's reputation is important and is driven by our underlying values. We implement these values on a day-to-day basis in our tax practice.



We maintain up-to-date tax knowledge.



We are committed to providing clients with independent high-quality advice about managing their tax liabilities and tax compliance obligations, and always consider their specific circumstances and position.



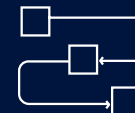
We aim to be fully transparent with our clients and about our own tax positions.



We aim to consider wider risks that might impact our clients and the advice we provide.



We provide our clients with commercial advice and do not promote, or advise on, artificial tax planning.



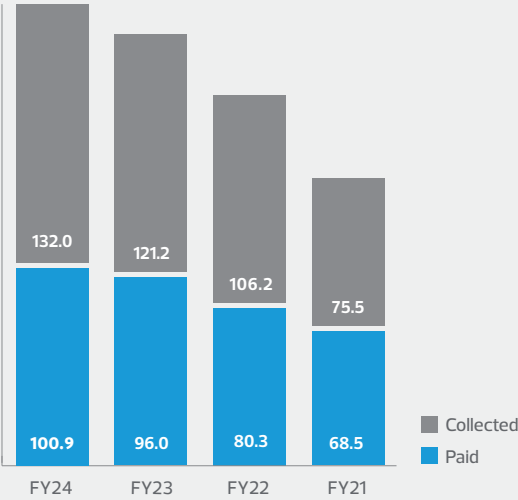
We have client and engagement acceptance procedures in place to ensure we consider the risk characteristics of our clients and specific engagements.

Our UK tax contributions in 2024

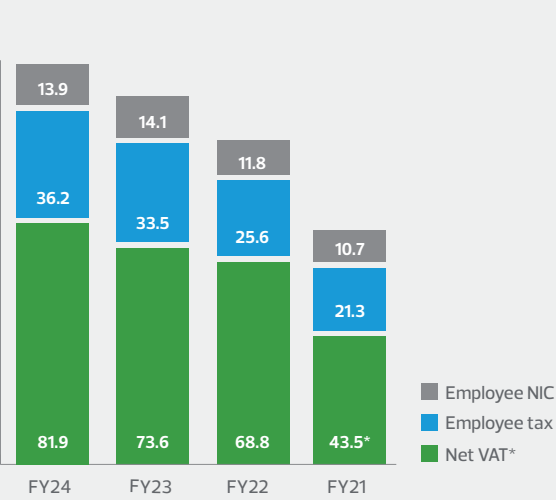
RSM makes a substantial contribution to the UK economy through taxes paid by the partners and the business.

- Tax borne includes partner income tax, employer's NIC, IPT, business rates, corporate taxes, the apprenticeship levy and taxes on employee benefits.
- The largest component of our taxes paid relates to income tax and NIC, borne by our partners on the profits distributed to them.
- Partners are personally responsible for tax arising on their profit share, albeit payment is made on their behalf by RSM.
- On behalf of the UK government, we also collect employee income tax and NIC as well as indirect taxes.

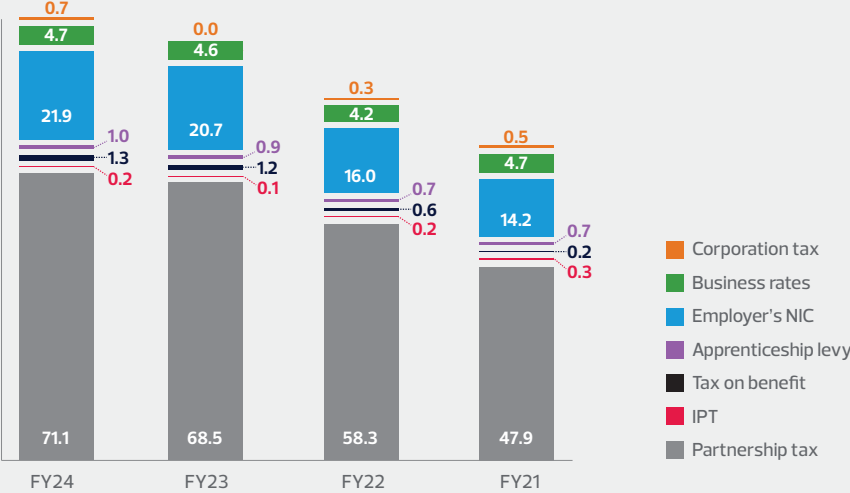
Total RSM tax contribution (£'m) for the last four financial years



Net tax collected breakdown (£'m)



Tax paid breakdown (£'m)



*During the period from April 2020 to June 2020 the VAT payments were deferred due to coronavirus. This deferred VAT has been repaid in full via instalments between March 2021 and January 2022.

List of RSM UK entities covered by this Tax Strategy

ACTIVE UK RESIDENT ENTITIES

Arrandco Business Services Limited
Arrandco Investments Limited
RSM UK Executive Services LLP
Baker Tilly Financial Management Limited
Baker Tilly Investment Solutions Limited
RSM UK Employer Services Limited
RSM UK Audit LLP
RSM UK Creditor Solutions LLP
RSM UK Consulting LLP
RSM UK Consulting Solutions Limited

RSM UK Corporate Finance LLP
RSM UK Foundation
RSM UK Group LLP
RSM UK NLT Limited
RSM UK Holdings Limited
RSM UK Legal LLP
RSM UK Management Limited
RSM UK PBT Trustee Limited
RSM UK Restructuring Advisory LLP
RSM UK Risk Assurance Services LLP

RSM UK Tax and Accounting Limited
RSM UK Tax and Advisory Services LLP
Walbrook Fleet Limited

INACTIVE UK RESIDENT ENTITIES

Arrandco Finance Management Limited
(in liquidation)
Employer Services Limited (in liquidation)
Employer Services Management Limited
(in liquidation)
RSM Group (UK) Limited (in liquidation)
Baker Tilly Management Services Limited

Baker Tilly UK Audit Limited
Baker Tilly UK Holdings Limited
Casson Beckman Trustee Company Limited
RSM UK Pension Trustees Limited
RSM UK SIP Trustees Limited
RSM Northern Ireland (UK) Limited

Key contact

Andrew Westbrook

Chief Financial Officer

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rsmuk.com

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RSM UK Corporate Finance LLP, RSM UK Restructuring Advisory LLP, RSM UK Risk Assurance Services LLP, RSM UK Tax and Advisory Services LLP, RSM UK Audit LLP, RSM UK Consulting LLP, RSM Northern Ireland (UK) Limited and RSM UK Tax and Accounting Limited are not authorised under the Financial Services and Markets Act 2000 but we are able in certain circumstances to offer a limited range of investment services because we are licensed by the Institute of Chartered Accountants in England and Wales. We can provide these investment services if they are an incidental part of the professional services we have been engaged to provide. RSM UK Legal LLP is authorised and regulated by the Solicitors Regulation Authority, reference number 626317, to undertake reserved and non-reserved legal activities. It is not authorised under the Financial Services and Markets Act 2000 but is able in certain circumstances to offer a limited range of investment services because it is authorised and regulated by the Solicitors Regulation Authority and may provide investment services if they are an incidental part of the professional services that it has been engaged to provide. Whilst every effort has been made to ensure accuracy, information contained in this communication may not be comprehensive and recipients should not act upon it without seeking professional advice.