

Audley Travel Group Limited

Tax Strategy

Scope

This tax strategy applies to the Boketto Holdco Group (referred to hereafter as “Audley” or “the Group”) which incorporates its main UK trading subsidiary Audley Travel Group Limited and its US trading subsidiary Audley Travel US Inc.

The business generates a large amount and variety of taxes. We pay corporate income tax, stamp duty, employment and other taxes. In addition, we collect and pay employee taxes and indirect taxes such as VAT.

Audley regard this publication as complying with our duty to publish a tax strategy for the year ending 31 December 2019, under paragraph 16 (2) of Schedule 19 to the Finance Act 2016.

Principles and Policies

Audley’s approach to tax matters is to comply with all relevant tax laws and regulations, wherever operating in the world. The Group has a strong reputation for trust and therefore looks to maintain this in its approach to tax compliance through paying the correct amount of tax at the correct time.

The key principles the Group applies to its management of taxes are integrity, commercial purpose, transparency, and open engagement with government and regulators.

Governance

The Group Financial Controller has responsibility for overseeing and managing the Group’s tax risk. The Chief Financial Officer has ultimate accountability for ensuring that the implementation of the tax strategy and management of the Group’s tax risks are fully aligned with the overall strategic direction and risk management principles set out by the Group’s Board.

The Group’s executive committee reviews the Group’s risk profile and reports to the Group’s Board every 6 months. In addition, the Group finance team, supported by external tax advisors, reports to the Audit Committee every 6 months on tax matters including risks.

Tax planning

The group does not support or implement tax planning that is aggressive or artificial. All tax decisions and planning are undertaken in response to the genuine commercial activity arising in the business.

Intercompany transactions within the Group are undertaken on an arms-length basis and in accordance with OECD principles. Where appropriate, external advice is sought to understand the tax consequences of any decisions being made, and to assist with compliance with current laws and regulations.

Tax risk management

Tax risks are assessed as part of the wider Group risk management framework.

Controls are put in place to address risks identified and reduce the level of risk to a low and appropriate level. The Group aims to limit these risks by ensuring that all employees engaged with any element of tax administration are adequately informed of the relevant tax law and practice and remain regularly updated on changes to the law. Where risks are identified or there is uncertainty in how the relevant tax law should be applied, external advice is sought to provide clarity and support.

Working with tax authorities

Audley looks to develop and maintain good working relationships with tax authorities in countries in which it operates. Communication is undertaken in an open and honest manner, providing accurate and timely disclosures in correspondence and returns. The company adopts a professional and pro-active approach to any tax enquiries and seeks to resolve any issues with HMRC in a timely manner through agreement and cooperation.