

## **Tax Strategy**

### **Introduction**

Global University Systems (“GUS”) Group is a leading network of educational institutions, offering a myriad of certificate, qualification and degree programmes. Our network consists of over 57 teaching locations based in the UK, Continental Europe, the Americas and Caribbean, Middle East, and South - East Asia, delivering over 1300 courses to over 100,000 students worldwide.

Our business activities around the world incur a substantial amount and variety of business taxes. We pay corporate income taxes, stamp duties, employment taxes and other business taxes as applicable in the jurisdictions where we do business. In addition, we collect and pay employee taxes and indirect taxes such as VAT.

GUS’s overall tax strategy is to ensure that it complies with all tax laws and that it pays the right amount of tax at the right time.

Our approach to our tax-related responsibilities is consistent globally, however this statement specifically details our strategy as it pertains to UK-specific requirements as set by Paragraph 16 (2), Schedule 19 of the Finance Act 2016. The Tax Strategy was approved on 29th May 2024 by the board of directors for the year ending 31 May 2023 and applies to all GUS’s UK subsidiaries and operations.

The UK tax strategy will be subject to annual review and updated as appropriate.

### **The approach of GUS to risk management and governance arrangements in relation to UK taxation**

We are committed to managing our tax affairs in a responsible and transparent manner. Our tax strategy reflects our values and our approach to risk and governance.

Responsibility and accountability for our tax strategy and the way we manage our tax risks sits with our Board of Directors, who review and monitor our tax performance.

The Board of Directors delegates the responsibility for day-to-day tax matters to the Head of Group Tax who is responsible for ensuring all UK tax filings are made in a timely manner and are compliant with tax law and regulations.

The Board of Directors seeks to ensure that we have adequate resources to meet our tax obligations and to align our tax strategy with our business objectives.

The Head of Group Tax is supported by a qualified and experienced finance team, whilst also engaging with external advisers to support with our UK tax compliance obligations to ensure compliance and accuracy in our tax filings.

We also aim to consult with external tax advisors when we face new or complex tax issues, such as changes in tax legislation or the tax implications of a new business activity or transaction. We also engage with external tax advisors to review our tax positions and to provide assurance on our tax compliance and reporting whenever considered necessary.

**Attitude of the Group towards tax planning**

Substantive business transactions determine our approach to tax planning and consequently our tax liabilities. The commercial requirements of the business transaction determine the business structures adopted and we will consider tax as part of all these business transactions, applying the OECD guidelines, UK and other national legislation, as appropriate.

We are committed to complying with all tax laws in all the jurisdictions we operate in and that we pay the right amount of tax, in the right jurisdiction, at the right time.

**Level of acceptable risk in relation to taxation**

We recognise that tax legislation is complex and that different interpretations may arise. Given the numerous countries in which we operate and the continuing growth of the Group, we are committed to managing tax risks. The newly appointed Head of Group Tax will evolve the existing controls and processes into a robust framework to manage risk.

Currently, where there is significant uncertainty or complexity, external advice is sought and the Group proceeds accordingly.

We do not engage in aggressive tax planning, and we do not have a high tolerance for tax risk. Furthermore, our stakeholders expect us to comply with tax laws in conducting our activities and trust us to manage our tax affairs without any undue influence.

**Approach towards dealings with HMRC**

Through our external advisers, the Group engages with HMRC and other tax authorities where we strive to operate in a transparent, efficient and professional manner. The Group provides all information requested by tax authorities in a timely manner and meets all filing requirements set, in order to fully satisfy all compliance obligations.

However, there may be occasions where disagreements may arise and the Group's opinions on the correct tax treatment in a particular matter may differ with those of the tax authority. If this happens, we will engage constructively and proactively with the tax authority with the aim of reaching a timely resolution to any matters arising.