



GROUP TAX STRATEGY

This document was reviewed and approved by Notting Hill Genesis Group (NHG) Group Board on 17 March 2026. The strategy sets out NHG Group's general tax arrangements and covers:

- Policy and approach to tax risk management
- Tax planning
- Working relationship with HMRC

At the date of the Strategy document publication, the NHG Group remains in compliance with its duty under section 161 and paragraph 16(2) schedule 19 of Finance Act 2016. Due to the changing, complex, and specific nature of taxation, this strategy is reviewed on an annual basis.

Introduction

NHG was formed in 2018, following the merger of Notting Hill Housing Trust and Genesis Housing Association, to provide affordable social housing primarily within London.

NHG generates the majority of its income from social housing lettings and other social housing activities such as shared ownership sales. It also generates income from non-social housing lettings including market and commercial rent and the provision of student accommodation. Turnover from non-social housing activities relates primarily to open market property sales and land parcels for house building.

NHG has been recognised by HMRC as a charity for tax purposes and therefore benefits from tax exemption on certain sources of income and gains, providing these are applied for charitable purposes only. The non-charitable companies in the NHG group are within the charge for Corporation Tax on their activities.

Further information about the NHG group can be accessed here: www.nhg.org.uk/about-us/

Tax planning

The NHG Group is obligated to pay the correct amount of UK tax in accordance with the legislative provisions and guidance issued by HMRC but also seeks to be efficient with its tax affairs. NHG does not engage in tax planning that is not aligned to meeting its charitable purpose.

The tax strategy of the NHG is driven by simplicity, transparency and ensuring that the tax reliefs, allowances, and tax exemptions to which the group is properly entitled are claimed in the manner intended by statute. All tax planning is built on sound commercial business activity; NHG does not use artificial tax arrangements to take advantage of legal but essentially questionable loopholes in tax legislation.

Due consideration is given to NHG's reputation, brand, corporate and social responsibilities when considering tax planning, as well as the fiduciary duties of the Group Board, Executive

team, and employees of the group. In circumstances where tax uncertainty is identified or where it is considered that there is insufficient internal expertise, NHG will seek external advice to assist with resolving the uncertainty before applying the correct tax treatment.

Governance and tax risk management

The Chief Financial Officer has overall responsibility for the management of NHG's tax affairs, including the submission of accurate tax returns on a timely basis as required. The day-to-day management of NHG's UK tax affairs is provided by the in-house tax team who hold a combination of tax/accounting qualifications and sit within NHG's Financial Reporting function which reports to the Financial Reporting Director. The Financial Reporting Director is the appointed Senior Accounting Officer for the relevant entities within the group. The Head of Tax is responsible for ensuring policies and procedures put in place by NHG Group Board are maintained and adopted across all group entities.

NHG recognises that eliminating tax risks entirely is impossible, therefore it seeks to reduce the level of tax risk arising from its operations as far is practically reasonable by implementing an effective system of internal controls.

Processes, activities, and transactions in relation to different taxes, and the controls relating to them, are reviewed by the tax team to identify tax risks. Key risks are reviewed periodically for changes in business and legislation and inform updates to processes and controls accordingly. Potential tax risks are assessed, and processes and controls are implemented, to mitigate the risks to an acceptably low level. By regularly reviewing its tax affairs and tax risk management procedures, NHG ensures that its tax strategy continues to be aligned with its overall business strategy and governance framework.

Working with HMRC

NHG is committed to providing transparent, collaborative, and positive working relationship with HMRC, and values the on-going dialogue with its HMRC Customer Compliance Manager. This facilitates early engagement with HMRC on significant transactions and/or changes in the business that may have significant tax implications.

NHG adopts a proactive approach concerning all tax and ensures appropriate disclosures are made to HMRC as soon as practicable in the event of any inadvertent errors being identified.