

Cushman & Wakefield

UK Tax Strategy and Approach

The overall aim of Cushman & Wakefield's ("C&W") tax policy is to support its business while mitigating tax risks and complying with rules and regulations in the jurisdictions in which [C&W](#) operates.

Governance

Realising the integrity of our brand and reputation around the world is critical to our success, C&W maintains an internal policy on ethical behaviour with our [Global Code of Business Conduct](#).

Internal policies and procedures also support tax controls to manage tax risk, timely completion of C&W's reporting obligations and payment of any taxes due. C&W has a dedicated tax team made up of professionally qualified and experienced employees. This global tax team is led by the Chief Tax Officer who directly reports to the Global Chief Financial Officer. Regular updates are made by the Chief Tax Officer to the Global CFO and the [Board of Directors](#). Regional finance leaders are in regular contact with the business teams and global leaders, including the EMEA Tax Director and the EMEA CFO & Senior Accounting Officer, both located in the [UK](#).

Tax Planning

C&W complies with all tax rules and regulations on a worldwide basis and only engages in tax planning that is aligned with its commercial business activities. Any tax planning undertaken will have commercial and economic substance and will consider the potential impact on our reputation and corporate goals. We will not undertake planning that is contrived or artificial. All tax planning is conducted in accordance with our governance policies set out above. In addition, we will reconfirm we are following all tax rules and regulations, as well as the impact of new legislation or potential changes to legislation, by seeking external tax advice.

Tax Risk

C&W follows its internal controls and risk processes based on the C&W policies. The parameters by which we assess and manage acceptable levels of tax risk are the same as that which C&W uses across the company to assess and manage all risks. We identify, assess and manage tax risks and account for them appropriately, in accordance with relevant accounting standards. We have implemented risk management measures including controls over tax compliance processes and monitor it both quarterly and annually. Our risk-based approach to tax management involves a rigorous review and approval process. Risk matters are discussed internally, with our tax advisors as well as with our financial statement auditors.

Relationships with Tax Authorities

C&W is committed to the principles of openness and transparency with all tax authorities and we seek to develop strong, mutually respectful relationships. In the UK, we are in regular contact with HMRC and our Customer Compliance Manager (CCM) and relevant specialists within HMRC. We are committed to prompt disclosure and transparency in all tax matters. If there is any uncertainty in the application of UK law, C&W will proactively consider engagement with HMRC.

This statement is intended to comply with UK tax legislation (Finance Act 2016, Schedule 19) and applies for the year ended 31 December 2022.