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## **BLUE SKIES GROUP**

### **CORPORATE TAX STRATEGY**

#### **Year ending December 2025**

The UK Holding company is Blue Skies Holdings Limited and there is one UK trading subsidiary company Blue Skies (UK) Limited and one UK non-trading subsidiary company Blue Sky Holdings Limited. This document relates to these three companies, together referred to as the Blue Skies Group.

#### **Introduction**

This document sets out the tax objectives, approach to taxation, tax principles, tax strategy of the Blue Skies Group and their approach to conducting their UK tax affairs and dealing with UK tax risk as required by paragraph 16(2) of Schedule 19 of the Finance Act 2016.

#### **Scope, Strategy and Approach**

The strategy applies to UK taxation that the Blue Skies Group is liable to pay and report to HM Revenue & Customs as set out in paragraph 15(1) of Schedule 19 of the Finance Act 2016.

The Blue Skies Group's strategy is to ensure that it complies with all tax laws wherever it operates and that it pays all taxes that it is legally obliged to pay when they fall due.

Our approach –

- Paying taxes and filing tax returns on time in accordance with applicable tax laws, regulations and disclosure requirements.
- We do not use tax structures to try to mitigate tax.
- We use standard and legitimate tax exemptions and reliefs in accordance with the intention set out in legislation.
- We maintain awareness of developments so that Blue Skies Group continues to be compliant with legislation and regulations.



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## Tax Governance

The Holding Company Board of Directors are responsible for determining the Group's Tax Strategy and monitoring the application of the strategy.

The day to day management of the tax affairs are headed by a Director of Blue Skies Holdings Limited who is the Chief Financial Officer and the Senior Accounting Officer for each company and ensures that tax is considered during decision making. The Chief Financial Officer is supported by experienced and qualified tax and financial professionals to manage its tax affairs and risks. In addition external advisors are engaged where required to support the Blue Skies Group.

The Blue Skies Group is committed to the following objectives when managing the tax affairs –

- Tax compliance – the main objective is to ensure the Blue Skies Group acts with integrity and taxes due are accurately determined in due time and are paid on time and that the group will look to work with the tax authorities where the interpretation or application of UK tax legislation is unclear.
- Risks and reputation – the Blue Skies Group ensures that through appropriate policies, procedures and controls that it manages tax risks and protects the reputation of the Blue Skies Group.
- Tax value – ensure that the group team are aware of the relevant laws and regulations and principles of the tax system so that available reliefs and exemptions are claimed but at all times the group acts within the intentions set out by UK laws and regulations.
- Promotion of a corporate culture – promote awareness of the values of transparency, honesty and compliance with the relevant laws and regulations at all levels in the Blue Skies Group.
- Relations with Tax Authorities – establish relations with the tax authorities based on good faith and transparency with the aim of enhancing long term relationships and being a trusted partner of the tax authorities.



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## Tax Planning

Tax is an important consideration in planning and running a business and in the decision making process. The objective of the Blue Skies Group's tax planning activities is to support the commercial needs of the group by ensuring that the Group's tax affairs are performed in a tax efficient manner while remaining fully compliant with all relevant laws and regulations.

The Blue Skies Group do not engage in tax planning arrangements that have no commercial substance, and the Blue Skies Group does not get involved in any arrangements that potentially impact the Blue Skies Group's reputation or corporate or social responsibilities, or its future working relationship with tax authorities.

The Blue Skies Group does not undertake practices or strategies that could be perceived as intended to erode the tax base or artificially transfer profits.

The Blue Skies Group does not undertake transactions, establish business relationships or implement corporate structures with the prevailing purpose of tax saving, in the absence of economic substance.

The Blue Skies Group engages the services of professional advisors in respect of taxes payable where the tax law is complex or new and is outside the experience of the group team or where the treatment may be uncertain and the amount of tax is material.

## Level of Tax Risk

It is important for the Blue Skies Group to manage risk and aim to have a good understanding and certainty in respect of the tax liabilities of the group.

The Blue Skies Group considers that managing tax is a complex process involving different areas of the business, but reducing tax risk to an acceptable level can be achieved by ensuring that there are good governance procedures in place, ensuring there are strong internal controls that are operating effectively.

The Blue Skies Group adopts a low tax risk approach and is committed to paying the right amount of tax at the right time.



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## **How Blue Skies Group works with HMRC**

The Blue Skies Group pursues a professional, courteous, cooperative, transparent and open relationship with tax authorities and related third parties.

The Blue Skies Group seeks to make appropriate disclosure of transactions undertaken.

If disputes arise, we seek to work in a collaborative manner to agree the facts and set out the technical position with the tax authority as quickly as possible, normally through our professional advisors.

## **Board Approval**

This document is approved by the Board of Directors and annually reviewed and updated.

By publishing this document on the Blue Skies Group website we consider this complies with the duty under Paragraph 16(2) of Schedule 19 of the Finance Act 2016.

**S K Krishnan**  
**Director, Chief Financial Officer and Senior Accounting Officer**

**28 January 2025**