



Bristol Airport Group Tax Policy

Financial Year Ended 31 December 2024

This policy applies to Bristol Airport (UK) No.3 Limited and all the entities in its group ('the Group').

There are five key components to our tax policy:

1. Commitment to compliance

We are committed to compliance with tax law and practice. That means paying the right amount of tax in the right place at the right time. It involves disclosing all relevant facts and circumstances to the tax authorities, while claiming reliefs and incentives, where available.

2. Responsible attitude to tax planning

In structuring our commercial activities we will consider all applicable tax laws, in addition to other relevant matters. We will look to take advantage of reliefs and incentives, with a view to maximising value on a sustainable basis for our shareholders and employees. Any tax structuring that is undertaken will be driven by commercial and economic substance and will have full regard to the potential impact on our reputation as a responsible business. We will not put in place any arrangements that are contrived or artificial. External advice may be sought on specific tax matters if the subject matter is complex and requires the expertise of professional advisors.

3. Effective risk management

Bristol Airport operates exclusively in the UK from a single location. The financial transactions of the Group are not overly complex and the tax affairs are regarded as low risk. However, the Group is mindful of the fact that occasionally risks will arise. Therefore, to comply in full with our legal obligations and our commitment to be a responsible business there is a need to proactively identify, evaluate, monitor and manage these risks. Where there is significant uncertainty or complexity in relation to a risk, we take appropriate professional advice and/or discuss the matter with HMRC, as the Group has a low tolerance to tax risk.

4. Constructive engagement with HMRC

We engage with HMRC openly and honestly and in a spirit of co-operative compliance. Effective from July 2024, our tax group has been transferred from the Large Business team to Mid-size Business team within HMRC. Our business relationship with HMRC is managed through the Mid-size Business team and as a result, we no longer have an allocated Customer Compliance Manager.

5. Strong governance

Our tax policy is owned by the Chief Financial Officer (CFO) and overseen by the Board of Directors. The CFO, as Senior Accounting Officer, is directly responsible for ensuring that the Group has robust systems and procedures in place to ensure that the Group can certify to HMRC that it has the appropriate tax accounting arrangements in place.

The policy has been prepared in accordance with the requirements of paragraphs 19(2), Schedule 19 Finance Act 2016.