Year ending 31st July 2026

The Encon Group Tax Strategy

Group Structure

Liberty2803 Limited and its subsidiaries are referred to as “Encon”, the “Group” or the “Encon Group”.

The Group’s principal trading activity is undertaken through Encon Insulation Limited, supported by its holding and investment companies.

Our Approach to Tax

Encon is committed to conducting its tax affairs responsibly and in accordance with applicable tax laws and regulations.

The Group seeks to:

- Pay the right amount of tax at the right time.
- Submit accurate and timely tax returns.
- Maintain effective systems and controls to manage tax compliance obligations.
- Ensure tax considerations are aligned with the Group's commercial activities and wider business objectives.
- Act with integrity, transparency and professionalism in all tax matters.
- Resolve any issues with HMRC in an open, constructive and timely manner.

Tax Governance and Management

Ultimate responsibility for the Group's tax affairs rests with the Board of Directors.

Day-to-day responsibility for tax matters is delegated to the Finance Director, who also acts as the Group’s Senior Accounting Officer (SAO), and is responsible for ensuring:

- Compliance with applicable tax legislation.
- Maintenance of appropriate tax accounting and reporting processes.
- Operation of an effective tax control framework.
- Identification, assessment and management of tax risks.
- Escalation of significant tax matters to the Board where appropriate.

The Group's finance team comprises experienced finance professionals who work closely with external advisers where specialist expertise is required.

Tax Risk Management

The Group aims to maintain a low level of tax risk.

Tax risks are managed through:

- Clearly defined processes and responsibilities.
- Review and approval procedures for tax filings.
- Maintaining appropriate accounting records and supporting documentation.
- Seeking external professional advice where there is uncertainty regarding the interpretation or application of tax legislation.

- Regular review of changes in tax law and regulation.

Where tax risks are identified, appropriate action is taken to manage and mitigate those risks.

Attitude Towards Tax Planning

The Group undertakes tax planning only where it supports genuine commercial activity and business objectives.

Encon does not enter into artificial arrangements or transactions that lack commercial substance for the purpose of obtaining a tax advantage.

When considering significant transactions, the Group seeks to ensure that tax outcomes are consistent with the underlying commercial and economic substance of the arrangements.

Where legislation is unclear or subject to interpretation, the Group will obtain professional advice and seek to adopt a reasonable and supportable position.

Tax Risk Appetite

The Group adopts a prudent approach to tax risk and seeks certainty wherever possible.

In determining whether to pursue a particular tax position, the Group considers:

- Compliance with applicable legislation.
- The underlying commercial rationale.
- Potential financial and reputational impacts.
- The likely view of HMRC and other stakeholders.

Relationship with HMRC

The Group is committed to the principles of openness and transparency in its approach to dealing with HMRC. We look to resolve issues with HMRC in a constructive and timely manner. We engage when appropriate with HMRC.

In the event of a discovery of an error or omission, the Group takes a proactive approach in disclosing to HMRC, implementing remediation as quickly as is reasonably achievable and putting in place measures and controls to prevent reoccurrence.

This statement is published to comply with the duty set out in Paragraph 16(2) Schedule 19 Finance Act 2016.

Approved by Stuart Moore,
Chief Executive Officer of The Encon Group

Date published:
31/07/2026