



# Tax strategy



**KPMG. Make the Difference.**

January 2026 | [kpmg.com/uk](https://kpmg.com/uk)

## Scope

KPMG Holding LLP is incorporated as a limited liability partnership under the Limited Liability Partnerships Act 2000. The capital in KPMG Holding LLP is contributed by its Members.

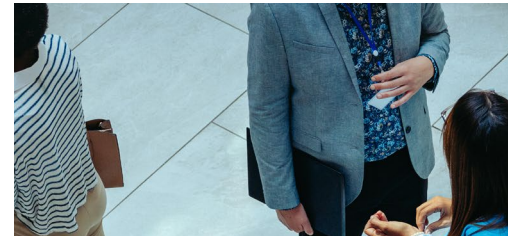
This strategy applies to KPMG Holding LLP, KPMG LLP and to the group of companies headed by KPMG Holding LLP in accordance with paragraphs 19 and 25 of Schedule 19 to the Finance Act 2016. A list of the entities to which it applies is set out below. In this strategy, references to 'KPMG', 'the firm' or 'the group' are to all these entities. The strategy has been published in accordance with paragraph 16(4) of the Schedule.

This strategy was published on 28 January 2026 and KPMG Holding LLP regards this publication as complying with its duty under paragraphs 19(2) and 22 (2) of the Schedule in its financial year ending on 30 September 2026.

References to 'UK Taxation' are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which KPMG has legal responsibilities.

This strategy does not deal with KPMG's provision of advice in the course of its professional activities. This is covered by KPMG's Tax Principles which are set out below.

KPMG is committed to full compliance with all statutory obligations and full disclosure to tax authorities. The firm's tax affairs are managed in a way which takes into account the firm's wider corporate reputation in line with KPMG's overall high standards of governance.



## Governance in relation to UK taxation

- Ultimate responsibility for the Group's tax strategy and compliance rests with the Board of KPMG Holding LLP (the Group Board).
- Members of the Board of KPMG LLP are invited to attend the Group Board meetings of KPMG Holding LLP in so far as they relate to discussing the Group's tax strategy;
- Executive management of KPMG Holding LLP's tax affairs is delegated by the Group Board to the Group Executive Committee;
- The Group Audit and Risk Committee's requirement to monitor the integrity of KPMG's financial reporting system, internal controls and risk management framework, expressly includes those elements relating to taxation;
- The Group Managing Partner (GMP) is the Group Executive Committee member with executive responsibility for tax matters;
- Management of KPMG's UK tax affairs is delegated to the Chief Tax Officer (CTO) who provides oversight and support to the firm's Partnership Tax team;
- The Partnership Tax team report to both the CTO and the GMP;
- The Partnership Tax team is staffed with appropriately qualified individuals;
- The Group Board and Group Executive Committee ensure that KPMG's tax strategy is one of the factors considered in all investments and significant business decisions taken;
- The CTO reports to Group Board Committees and the Group Board on KPMG's tax affairs and risks during the year.



**Risk management**

- KPMG operates a system of tax risk assessment and controls as a component of the overall internal control framework applicable to the firm's financial reporting system;
- KPMG seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations;
- Processes relating to different taxes are allocated to appropriate process owners, who carry out a review of activities and processes to identify key risks and mitigating controls in place. These key risks are monitored for business and legislative changes which may impact them and changes to processes or controls are made when required;
- Appropriate training is carried out for staff outside Partnership Tax who manage or process matters which have tax implications;
- Advice is sought from KPMG's own Tax Practice where appropriate.

**Attitude towards tax planning and level of risk**

KPMG manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.

KPMG's attitude towards tax planning is consistent with KPMG International's 'Global Tax Principles' adopted by the UK firm's Tax Practice and which are set out below. When entering into commercial transactions, KPMG seeks to utilise available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. KPMG does not undertake tax planning unrelated to such commercial transactions.

The level of risk which KPMG accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the firm's tax affairs. At all times KPMG seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen.

In relation to any specific issue or transaction, the Group Board is ultimately responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question. KPMG Holding LLP expects its members to adopt a corresponding approach in relation to their individual tax obligations and liabilities. By requiring this transparency KPMG Holding LLP seeks to ensure that members comply fully with their obligations in respect of UK taxation.

**Relationship with HMRC**

KPMG seeks to have a transparent and constructive relationship with HMRC through regular meetings and communication in respect of developments in KPMG's business, current, future and retrospective tax risks, and interpretation of the law in relation to all relevant taxes.

KPMG ensures that HMRC is kept aware of significant transactions and changes in the business and seeks to discuss any tax issues arising at an early stage. When submitting tax computations and returns to HMRC, KPMG discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.



# Tax principles

**KPMG's Principles of Tax Advice are a written codification, for internal use, of KPMG UK's approach to providing tax services.**

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## **Principles for a Responsible Tax Practice:**

- Be supported by a valid basis in law;
- Be based on the assumption that all material facts will be known to tax authorities and all relevant disclosure requirements are properly made;
- Be tailored to the particular circumstances of our clients, address any requirements of substance and purpose, and consider the intention of the legislators;
- Clearly explain the technical merits and sustainability of relevant options available to our clients; and
- Consider any reputational risk and the impact on stakeholders and communities where these are practical to assess.
- We require all KPMG people to act lawfully and with integrity in dealing with tax authorities and our clients and we aim to be fully compliant with all relevant requirements.

## **List of entities covered by this Tax Strategy**

- Daymer International Limited
- K Nominees Limited
- KPMG Audit Limited
- KPMG Boxwood Limited
- KPMG Crimsonwing Limited
- KPMG Holding LLP
- KPMG UK Holdings Limited
- KPMG LLP
- KPMG Nunwood Consulting Limited
- KPMG Nunwood Holdings Limited
- KPMG Overseas Services Limited
- KPMG Pension Funding (GP) Limited
- KPMG Pension Funding Limited Partnership
- KPMG Pension Trust Company Limited
- KPMG UK Limited
- KPMG United Kingdom Limited
- KPMG Acceleris Limited

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