

TAYLOR MAXWELL HOLDINGS LIMITED

Year ended 31 March 2023

Section 172(1) statement

The board's approach to section 172(1) and decision-making

The primary purpose of the company is that of holding the property for the Taylor Maxwell Group. The overall objective of the company and wider group is to maximise shareholder and stakeholder value whilst working to a sustainable long term business model.

Collectively, the board is responsible for the effective oversight and day-to-day management of the company. The board works to ensure the business strategy and objectives of the company are aligned with the group strategy and objectives. Oversight of the Taylor Maxwell Group is carried out at the Taylor Maxwell Group (2017) Limited level.

The company has policies in place to support its' values and aims in achieving its' business objectives. The board acknowledges that the long-term success of the business is critically dependent on its' key stakeholders and these are considered in their decision-making. As a holding company there are limited stakeholders, as set out below.

Shareholders

The company is a wholly owned subsidiary and its ultimate parent is listed on the AIM. Three members of the board are also members of the Brickability Group PLC board or management board and thus company matters are regularly reported to the group's board through frequent meetings and communication. The company engages with its parent company on various matters including the group's strategy, group policies and governance matters.

Subsidiaries

The company engages with its subsidiaries through regular meetings, consulting them on a wide range of matters including group funding decisions, group policies, governance, operational matters and the delivery of the group's strategy.

Suppliers

The company values the long-standing professional and ethical relationships we have with our suppliers.

The company has policies in place to safeguard high standards of ethics and transparency in our supply chain. These policies include anti-bribery and modern slavery.

Government Organisations and Legislators

The company and group have regular interactions with government and legislative bodies including HMRC and maintaining an open and transparent relationship with all legislative bodies is critical to the ongoing success of the company and the group. The group's tax strategy is established at board level and is published annually on the Brickability Group website. The aim of the company is to maximise after tax returns for the group's shareholders whilst paying the correct amount of tax in line with all relevant tax laws and regulations.

Furthermore, directors take into account the views of a wider set of stakeholders, as outlined by the individual directors reporting to the board. This wider list of stakeholders includes group customers, suppliers and employees, industry regulators and the environment and community. Further details of these additional stakeholders are outlined in Brickability Group PLC's annual report and financial statements.

Impact on decision making

There has not been any change in the company's strategy during the year and there have been no significant events that have had an impact on the company's stakeholders. The board regularly engages with the company's ultimate parent through team meetings and the Brickability Group PLC board. This ensures that the company and its subsidiaries continue to comply with group policies and appropriate legislation and adhere to the group's expected corporate governance and business conduct standards.