

TAX STRATEGY

Fordstam Limited UK Tax Strategy (2025/26)

This document sets out the UK tax strategy of Fordstam Limited.

Fordstam Limited is a private limited company that is incorporated, domiciled and has its registered office in England & Wales. The Company is wholly-owned by Roman Abramovich and has one dormant subsidiary, Fordstam Developments Limited. Throughout this document, Fordstam Limited is referred to as “the Company” and the group headed by it is referred to as “Fordstam” or “the Group”.

The Company is a private company holding the proceeds of the sale of the Chelsea Football Club Group of Companies in 2022 pending donation of those proceeds to Charity once an OFSI (Office of Financial Sanctions Implementation) licence is granted. It is not currently trading.

1. Summary

The UK tax strategy of the Company is to:

- Pay the correct amount of tax in accordance with relevant laws and regulations, minimising the Company's/Group's exposure to interest and penalties
- Maintain a strong and open working relationship with HMRC
- Apply a high level of professional care and diligence to managing tax risks

2. Introduction

As a responsible business, we also seek to be a responsible taxpayer and pay what is due. The Company is committed to maintaining the right processes, controls and governance

This document sets out the Company's policy and approach to conducting its tax affairs and dealing with tax risk, and is made available to all of the Group's stakeholders. The Company regards this document as complying with the duty under paragraph 16(2) of Schedule 19 of the Finance Act 2016 to prepare and publish a tax strategy. This document was published on 30 June 2026, which fell within the Company's financial year to 30th June 2026.

The document will be annually reviewed by the Company.

The Company works to ensure that:

1. The tax strategy is adopted and followed consistently across the Company, with clear lines of responsibility and accountability;
2. There is alignment of the strategy with the Company's overall approach to corporate governance and risk management, and
3. The Company pays the right amount of tax in accordance with the laws and regulations of the UK, minimising the Group's exposure to interest and tax penalties.

3. Attitude of the Group to tax planning

The Company seeks to minimise the tax cost of business transactions by making use of available reliefs and incentives. It will not enter into tax structured arrangements with no commercial substance.

The Company will not generally look to undertake transactions which are subject to the Disclosure of Tax Avoidance Schemes regime or which HMRC may consider fall within the General Anti Avoidance Rule.

4. Risk management and governance

The Company has no employees, its officers fulfil all the Company duties.

The Company has access to experienced and qualified tax professionals. External advisers are consulted when it is considered appropriate, for example, to ensure we pay the right tax in relation to significant transactions or where there is uncertainty in the interpretation of tax legislation.

The Group also complies with the requirements of the Senior Accounting Officer regulations, under which the Company Secretary has overall responsibility for ensuring that the Group's accounting systems and processes are appropriate to allow UK tax liabilities to be correctly calculated.

5. Relationship with HMRC

The Company adopts an open, constructive relationship with HMRC, with significant transactions being discussed with HMRC.

With input from The Company, HMRC conducts periodic risk reviews of the UK tax compliance of the Group during which HMRC assesses the Group's risk profile. At the last review HMRC confirmed it assessed the Group as being xxx risk.

The tax returns which are submitted to HMRC contain full disclosure of any tax significant items and any potentially contentious items are brought to HMRC's attention.

In terms of our working relationship with HMRC, The Company's approach is to:

- adopt open and collaborative professional relationships at all times with HMRC;
- engage in full, open and early dialogue with HMRC to discuss tax planning, strategy, risks and significant transactions;
- make fair, accurate and timely disclosure in correspondence and returns, and respond to queries and information requests in a timely fashion;
- seek to resolve issues with HMRC in a timely fashion, and where disagreements arise, work with HMRC to resolve issues by agreement (where possible);
- be open and transparent about decision-making, governance and tax planning; and
- interpret the relevant laws in a reasonable way, so that transactions may be structured consistently with a co-operative relationship;

6. Code of Conduct

Advisors are expected to conform to the highest ethical standard.

The Company is committed to complying with the Criminal Finances Act 2017 which introduced a corporate criminal offence of Failing to Prevent the Facilitation of Tax Evasion.

Processes

Accurate and timely recording of all transactions

Payments of debts as quickly as possible – as currently allowed by OFSI

Controls

The only transactions are payments and receipts into the bank accounts

All payments have to be approved by OFSI and a licence issued after specific details and information have been provided

All payments will only be processed by the bank once they have received all sufficient details, copies of OFSI licences and the bank has carried out internal checks and balances

Governance

- fairness

All those who deal with the company are dealt with fairly, equitably and with consideration

- transparency

All items are dealt with transparently, communication is clear and disclosure is full

- risk management

There are no reasons to take any risks with company business

- accountability

It should be clear who is responsible for actions

- responsibility

When somebody is responsible for company activity they should take ownership of this and do their best to serve the company's interest to the best of their ability