

Lineage UK Tax Strategy

Introduction

In accordance with the requirements of paragraph 19(2) of Schedule 19 to Finance Act 2016, the Lineage Group presents the UK Tax Strategy for the period ended 31 December 2024 for the entities set out in Appendix 1 (the 'UK Group'):

Lineage is a global temperature-controlled warehouse REIT with a modern and strategically located network of properties, making it a leading service provider in the refrigerated storage industry. The Lineage Group offers a broad range of essential warehousing services and integrated solutions for a variety of customers with complex requirements in the food supply chain. Lineage's corporate headquarters is located in Novi, Michigan, United States, and it operates globally, including a number of subsidiaries in the United Kingdom. Our UK operations play a key role in contributing significantly to our international growth strategy.

The policy will be reviewed annually.

Approach to risk management and governance arrangements

The UK Group has a low appetite towards tax risk and as such all significant tax decisions are agreed by the Group Financial Controller and the Chief Financial Officer and reviewed, monitored and endorsed by the Board.

The UK Group has clear and robust tax policies, procedures and controls in place to meet the obligations of the Senior Accounting Officer legislation and are assessed through a central risk register. These are overseen by the Chief Financial Officer and Group Financial Controller and are monitored and reviewed by internal teams and tax specialists.

As part of the continuous review of controls and procedures, the internal audit team examines areas of the business and its processes, including tax.

External tax advisors are on hand to provide tax advice and confirmation where required, for example when new legislation is introduced or on areas of uncertainty. External tax advisors also review the UK Corporation tax returns before they are filed to HMRC.

Attitude towards tax planning

When entering into commercial transactions, the UK Group seeks to take advantage of available tax incentives, reliefs and exemptions which are consistent with the spirit as well as the letter of the tax law and takes external advice to confirm this if necessary.

The UK Group's policy is to not enter into any artificial tax planning arrangements that are not underpinned by a commercial transaction.

The level of risk in relation to UK taxation

The UK Group seeks to comply fully with its regulatory obligations and ensures the tax arrangements are consistent with a low tax risk approach to conducting its business. The UK Group does not seek to structure transactions in ways that give tax results inconsistent with their underlying economic consequences.

Where the tax treatment of any particular material transaction is uncertain, external tax advice will be sought before proceeding with the transaction.

The approach towards dealings with HMRC

The UK Group's approach to HMRC is transparent and constructive, resulting in a positive working relationship. The UK Group takes the initiative to raise with HMRC any doubtful or contentious issues.

The UK Group engages on a real-time basis with HMRC to ensure compliance and create certainty for the UK Group and for customers in respect of the indirect taxes of VAT, Customs and Excise. This proactive approach helps the UK Group and customers to comply with the HMRC requirement of "right duty at the right time".

Appendix 1 - Entities covered by the UK Tax Strategy

Harley International Properties Limited	Lineage UK Warehousing Holdings Limited
Lineage Gloucester Ltd.	Lineage UK Warehousing Limited
Lineage UK Admin Limited	Lineage Wisbech Ltd.
Lineage UK Holdings Limited	Real Estate Gloucester Ltd.
Lineage UK Intermediate Holdings Limited	Wisbech Propco Ltd.
Lineage UK Services Limited	Yearsley CS Limited
Lineage UK T&F Holdings Limited	Yearsley Food Limited
Lineage UK Transport Limited	Yearsley Group Limited
Lineage UK TRS Ltd.	