



Statement of Tax Principles & Strategy

Introduction

Knight Frank is a Limited Liability Partnership (LLP) registered in England and headquartered in London. Knight Frank LLP provides services in the UK and through its direct subsidiaries (**the Group**). Internationally, services are provided by a network of separate and independent entities or practices (whether or not having juridical or legal personality) offering professional, commercial and residential property services. These firms, together with Knight Frank LLP, are known as the Knight Frank Global Network (**the Network**) comprising more than 600 offices across 50 markets and more than 20,000 people. Each entity or practice in the Network is a distinct and separate legal entity. Its ownership and management is distinct from that of any other entity or practice whether operating under the name Knight Frank or otherwise.

No entity or practice operating under the Knight Frank name is liable for the acts or omissions of any other entity or practice. Neither does it act as agent for nor have any authority (whether actual, apparent, implied or otherwise) to represent, bind or obligate in any way any other entity or practice that operates under the name Knight Frank (including Knight Frank).

At Knight Frank the value of good governance is recognised in order to be an effective and sustainable Group. The Group Board Executive is responsible for setting the Group's objectives, values and strategy, and we are proud of the work we do in upholding the highest standards in the way we do business. The Knight Frank Global Network can use the Knight Frank name and resources under a licence agreement. Member firms agree to abide by certain common policies and to maintain the standards of Knight Frank. This applies to how we comply with tax laws and undertake tax activities across the business.

References to "Knight Frank" within this report refer only to Knight Frank LLP and its direct subsidiaries.

Purpose

Our approach to tax is defined in this Tax Strategy and is applicable across Knight Frank. Specifically, this Tax Strategy is made up of a set of tax principles that seeks to set out Knight Frank's policy and approach in how it conducts its tax operations, including dealing with tax risk, tax planning and how we engage with tax authorities, including HMRC.

This document meets the requirement for Knight Frank to publish its Tax Strategy as required by Schedule 19 paragraph 16(2) of Finance Act 2016. It is effective for the year ending 31 March 2026 and was approved by the Group Executive Board on 29 January 2026. This Tax Strategy has been developed by the Group Head of Tax.

We have historically operated under the principles as set out below, and we are committed to the ongoing delivery of this Tax Strategy throughout the business.

General Principles

1. Tax compliance and reporting principles

Knight Frank is committed to paying the correct amount of tax and ensuring that we correctly interpret all applicable tax laws and regulations in meeting our tax compliance and reporting responsibilities.

Knight Frank aims to apply diligent professional care and judgement in meeting these tax compliance and reporting requirements, and to ensure that there is sufficient evidence to support all judgements made in relation to these requirements.



We comply with the regulation that requires organisations to take reasonable steps to prevent the facilitation of tax evasion by any associated person who acts for or on their behalf. In this way, we seek to minimise the risk of criminal evasion of any tax within our organisation, and the risk of deliberate facilitation of tax evasion by an associated person.

2. Tax Planning

We strive to be a responsible business and act with integrity and professionalism in relation to our tax operations.

In relation to tax planning, this means we seek only to engage in tax planning when it is aligned to business and commercial strategies and does not lead to an abusive result. We seek clearances with tax authorities such as HMRC to ensure we minimise the risk of uncertainty.

Nonetheless, we seek to create sustainable value for our partners and other stakeholders. As such, we may respond to tax incentives and exemptions where governments have introduced them to encourage particular business behaviours. In these cases, we will seek external advice where necessary to ensure we apply these legitimately and that they align to our commercial activities.

When undertaking cross-border transactions between entities within Knight Frank, we conduct these on an arm's length basis and in accordance with OECD principles.

3. Governance and Tax Risk Management

3.1 Governance:

Accountability for Knight Frank's tax affairs ultimately lies with the Group Executive Board. This includes providing governance and oversight over how tax risk is managed across Knight Frank. As part of this governance framework, there are defined procedures on how tax risk is managed and escalated to the Board as appropriate.

3.2 Managing tax risk:

Knight Frank has a low tax risk appetite.

The Head of Tax has day-to-day responsibility over Knight Frank's approach to tax on a global basis which includes the identification, prioritisation and monitoring of tax risk, as well as the escalation of tax risk to the Chief Financial Officer and the Group Executive Board.

The Head of Tax is also responsible for ensuring that tax risk policies and procedures are adhered to across the business. In this regard, Knight Frank has a system of internal controls over tax compliance processes that include segregation of duties, sufficient levels of review and, where appropriate, reconciliation checks to underlying systems to provide additional control over accuracy of tax numbers.

4. Relationships with Tax Authorities and Governments

We are committed to engaging with all tax authorities in an open, transparent and collaborative way. Specifically, we seek to work with tax authorities to achieve early agreement on issues and certainty wherever possible.

In meeting this objective for how we work with HMRC, we seek to maintain regular contact with our Customer Compliance Manager and to update HMRC on a regular basis about developments in our business, including when there are any significant commercial updates or events. This includes seeking input from HMRC in relation to tax areas of particular complexity or where there may be various interpretations of tax law. In all cases, we aim to supply information to HMRC as required and on a timely basis.