



THE GYM GROUP TAX STRATEGY

The Gym Group is one of the leading providers of high quality low cost gyms resulting in wide membership appeal and strong levels of membership. All our gyms are based within the UK.

Scope

The following sets out the tax strategy adopted by The Gym Group plc and its subsidiaries ('the Group') from the date published, being 11 September 2024, until superseded, in accordance with Schedule 19 of the Finance Act 2016.

The taxes that are covered by our tax strategy are set out in paragraph 15(1), Schedule 19 of the Finance Act 2016.

This document, covering all UK subsidiaries listed in the appendix and approved by the Board of The Gym Group plc, sets out the Group's approach to conducting its tax affairs and dealing with its tax risks for the year ended 31 December 2024.

Our tax strategy is underpinned by principles of full compliance, sound risk management and transparency. We act lawfully and with integrity and, in our behaviour, we aspire to the highest professional and ethical standards.

Tax Risk Management and Governance

Ownership of the tax strategy, in line with the wider Group business strategy, rests with the Board of Directors.

The responsibility for ensuring the Group's tax affairs are conducted in accordance with this tax strategy rests with the Chief Financial Officer (CFO) who is a member of the Board of Directors.

The CFO delegates day to day management of the Group's tax affairs to the Senior Finance Manager, - Tax & Treasury.

Robust processes and controls are in place to minimise the risk of errors arising, which could impact the amount of tax that the Group pays. These include, but are not limited to:

- Investment in accounting and tax reporting systems which are used across the Group.
- Qualified specialist in-house resource working within the Finance department to ensure adherence to the tax policies and processes in place.
- Regular discussion and agreement of tax risks and material tax matters with the CFO and reporting to Board of Directors (via the Audit & Risk Committee) as appropriate.

Attitude to Tax Planning

We recognise that tax is, by its very nature, complex and often uncertain.

Whilst the commercial needs of the business are paramount, we are committed to ensuring that tax reflects the economic substance of the transaction.

Where there is a material level of uncertainty, external tax advice will be taken.



The Group will only take advantage of tax incentives, exemptions and reliefs on the basis of what is reasonably understood to be intended in the tax legislation.

Acceptable Risks when it comes to UK Tax

The Group has a low-risk appetite to tax risk. It does not operate with prescriptive risk targets or levels, but instead assesses on a case-by-case basis, ensuring that decisions involving tax are made with due regard to reputational, regulatory and legislative considerations. The Group is not prepared to accept a level of risk that could adversely impact its integrity and status as a Group listed on the London Stock Exchange or the Group's relationship with HMRC.

Relationship with HMRC

The Group seeks to ensure that its relationship with HMRC is professional, honest, open, and undertaken with cooperation in mind. It is also conducted in a timely manner.

When submitting tax returns and computations to HMRC, all relevant facts and circumstances are disclosed to facilitate the tax authorities reaching an informed decision.

The Group takes a proactive approach with appropriate action in the event that it discovers tax-related errors or omissions, disclosing to HMRC, implementing remediation as quickly as is reasonably achievable and putting in place measures and controls to prevent recurrence.

Any inadvertent errors in submissions or otherwise would be fully disclosed to HMRC as soon as reasonably practicable after they are identified.

APPENDIX: UK PARENT AND SUBSIDIARIES COVERED BY THIS TAX STRATEGY

Company Name and Company Registration

The Gym Group plc - 08528493

The Gym Group Midco 1 Limited - 08530529

The Gym Group Midco 2 Limited - 08530623

The Gym Group Operations Limited - 08530765

The Gym Limited - 05659669