



# DIGNITY

## Yellow (SPC) Topco Limited – UK Group Tax Strategy (2025)

### Scope and Statutory Obligation

This tax strategy applies to Yellow (SPC) Topco Limited and all its UK subsidiaries (the “Group”). Under Schedule 19 of the Finance Act 2016, Yellow (SPC) Topco Limited, as the ultimate UK parent company of the Dignity group of companies\* is legally responsible for ensuring that a UK group tax strategy is prepared and published online.

### Business Context and Vision

The Group owns and operates funeral locations and crematoria across the United Kingdom and has a strong market presence in pre-arranged funeral plans, where individuals plan and pay for their funeral in advance. The Group also provides other end-of-life services, including will writing and probate management. The Group’s vision for tax is to deliver sustainable value to stakeholders in a compliant and responsible manner, ensuring that the correct amount of tax is paid at the right time. The tax strategy is aligned with the Group’s overall business strategy and its approach to corporate governance and risk management. The Group aims to comply fully with all relevant laws and regulations while recognising the spirit of tax legislation.

### Tax Risk Management and Governance

Tax risk management and governance are central to the Group’s approach. Although Yellow (SPC) Topco Limited has a separate board from Dignity Group Holdings Limited (DGHL), the operational day to day management of tax risk sits with DGHL, which oversees all principal and operational risks for the Dignity group of companies\*. As such, the Chief Financial Officer of DGHL is responsible for implementing the tax strategy, maintaining a tax risk management framework, and ensuring that all UK tax filings and payments are accurate and timely. The Group operates a structured process for tax matters to ensure decisions are well-informed and appropriately reviewed. This includes embedding tax risk management within the wider enterprise risk framework, so that tax risks are identified, assessed, and mitigated alongside other business risks. Internal reviews are carried out on all tax returns and calculations, and external specialists are engaged for complex or non-standard transactions. The Group also maintains clear documentation of tax positions and decisions to support transparency and compliance.

### Level of Tax Risk

The Group maintains a low appetite for tax risk. It acknowledges that eliminating all tax risk is impractical due to the complexity of legislation and differences in interpretation, but it is committed to identifying and managing tax risks within the UK. Operations are structured based on sound commercial principles, and the approach to tax planning reflects this. While the Group seeks tax efficiency where legally permissible, it does not engage in aggressive tax planning or arrangements that could harm its reputation. External advice is sought for complex transactions or areas of uncertainty, and all tax activities are undertaken in line with the Group’s Code of Conduct.



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## Attitude to Tax Planning

The Group's approach to tax planning is aligned with its strategic and commercial objectives. It aims to comply with all applicable UK laws and regulations, and where there are multiple possible outcomes, it considers the most tax-efficient option that delivers value to stakeholders while maintaining its low risk appetite. The Group does not enter into arrangements that could compromise its ethical principles or damage its reputation.

## Relationship with HMRC

The Group maintains an open and transparent relationship with HMRC, engaging proactively with its Customer Compliance Manager on significant transactions and judgmental matters. Its aim is to retain a low-risk rating with HMRC. Where tax law is unclear, the Group seeks external advice and makes appropriate disclosures to HMRC to ensure compliance and avoid surprises. It responds to HMRC queries promptly and professionally, fostering trust and cooperation.

## Approval

This tax strategy applies to all UK subsidiaries of the Topco Group and covers all UK taxes. It was approved by the Board of Yellow (SPC) Topco Limited and satisfies paragraph 16, Schedule 19 of the Finance Act 2016 for the period ending 28 December 2025.

### Footnote:

*Our published tax strategy applies to all UK subsidiaries of the Dignity group of companies (including but not limited to those set out below\*) and covers all UK taxes. It was approved by the Board of Yellow (SPC) TopCo Limited and satisfies para 16, Schedule 19 of the UK Finance Act 2016 in respect of the period ending 28 December 2025.*

*\*For the purpose of this Tax Strategy, Dignity group includes the following companies:*

*Dignity Funerals Limited. Registered in England and Wales (Company No. 00041598, VAT No. 486 6081 14). Authorised and regulated by the Financial Conduct Authority (Firm Ref. No. 967130). Trading as: Dignity Funerals, Simplicity Cremations, Simplicity Plans, and/or CMG. Farewill Funerals Limited. Registered in England and Wales (Company No. 09701947. VAT registered No. 451 6860 83. Authorised and regulated by the Financial Conduct Authority. Farewill Legal Services Limited (trading as Dignity Legal Services). Registered in England and Wales (Company No. 11271511, VAT No. 332811819). Authorised and regulated by the Solicitors Regulation Authority (Firm Ref. No. 647565). Farewill Ltd. Registered in England and Wales (Company No. 09701947, VAT No. 226 1503 42). All companies are subsidiary companies of Dignity Group Holdings Limited (Company No. 04569346). The registered office for all companies is: 4 King Edwards Court, King Edward Square, Sutton Coldfield B73 6AP*



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## Subsidiary undertakings of Yellow (SPC) Topco Limited

<b>Principal subsidiaries</b>	
<i>Company name</i>	<i>Principal activity</i>
Advance Planning Limited	Pre-arranged funeral plans
Dignity (2002) Limited	Intermediate holding company
Dignity Crematoria Limited	Construction and leasing of crematoria
Dignity Crematoria No.2 Limited	Construction and leasing of crematoria
Dignity Finance PLC	Finance company
Dignity Funerals Limited	Funeral services
Dignity Funerals No.3 Limited	Funeral services
Dignity Pre Arrangement Limited	Pre-arranged funeral plans
Dignity Securities Limited	Pre-arranged funeral plans
Pitcher & Le Quesne Limited***	Funeral services
Dignity Group Holdings Limited	Intermediate holding company
Yellow (SPC) BidCo Limited	Intermediate holding company
Yellow (SPC) MidCo Limited	Intermediate holding company
<b>Other subsidiaries</b>	
<i>Company name</i>	<i>Principal activity</i>
Birkbeck Securities Limited	Intermediate holding company
Dignity (2004) Limited	Intermediate holding company
Dignity (2008) Limited	Intermediate holding company
Dignity Ventures Limited	Intermediate holding company
Dignity (2014) Limited	Intermediate holding company
Dignity Finance Holdings Limited	Intermediate holding company
Dignity Holdings Limited	Intermediate holding company
Dignity Holdings No.2 Limited	Intermediate holding company
Dignity Holdings No.3 Limited	Intermediate holding company
Dignity Mezzco Limited	Finance company
Dignity Funerals No.2 Limited	Intermediate holding company
Dignity Beyond Life Limited	Will writing and other end-of-life support services
Dignity Services	Intermediate holding company
Funeral Advisor Limited	Online funeral resource
Valedictum Limited	Non-trading company
Farewill Limited	Intermediate holding company
Farewill Funerals Limited	Funeral services
Farewill Legal Services Limited	Other end of life services including will writing and probate management.
Farewill Trustees Limited	Non-trading company