



DISCLOSURE MATERIALS

Certified B Corporations must complete a Disclosure Questionnaire to identify potentially sensitive issues related to the company (e.g. historical fines, sanctions, material litigation, or sensitive industry practices).

This component does not affect the company's score on the B Impact Assessment. If the company answers affirmatively to any items in the Disclosure Questionnaire and B Lab deems them to be material, the company must:

- 1) Be transparent about the disclosure issues identified on the company's public B Impact Report
- 2) Describe how the company has addressed this issue.
- 3) Demonstrate that management systems are in place to avoid similar issues from arising in the future.

In all cases, the Standards Advisory council reserves the right to refuse certification if the company is ultimately deemed not to uphold the spirit of the community.

In addition to the voluntary indication of sensitive issues in the Disclosure Questionnaire, companies pursuing Certification also are subject to background checks by B Lab staff. Background checks include a review of public records, news sources, and search engines for company names, brands, executives/founders, and other relevant topics.

Sensitive issues identified through background checks may or may not be within the scope of questions in the Disclosure Questionnaire, but undergo the same review process and are subject to the same possible review by the Standards Advisory Council, including ineligibility for B Corp Certification, required remediation, or disclosure.

This document contains a copy of the company's completed Disclosure Questionnaire and related disclosure documentation provided by the company.



DISCLOSURE QUESTIONNAIRE

Company Name: Forest Holidays

Date Submitted: 05/03/2023

Industries & Products	Yes	No
Please indicate if the company is involved in production of or trade in any the following. Select Yes for all options that apply.		
Animal Products or Services		✓
Biodiversity Impacts		✓
Chemicals		✓
Company Explanation Of Disclosure Item Flags		✓
Disclosure Alcohol		✓
Disclosure Firearms Weapons		✓
Disclosure Mining		✓
Disclosure Pornography		✓
Disclosure Tobacco		✓
Energy and Emissions Intensive Industries		✓
Fossil fuels		✓
Gambling		✓
Genetically Modified Organisms		✓
Illegal Products or Subject to Phase Out		✓
Industries at Risk of Human Rights Violations		✓
Monoculture Agriculture		✓
Nuclear Power or Hazardous Materials		✓
Payday, Short Term, or High Interest Lending		✓
Water Intensive Industries		✓
Tax Advisory Services		✓

Supply Chain Disclosures	Yes	No
Please indicate if any of the following statements are true regarding your company's significant suppliers.		
Business in Conflict Zones		✓
Child or Forced Labor		✓
Negative Environmental Impact		✓
Negative Social Impact		✓
Other		✓

Outcomes & Penalties	True	False
Please indicate if the company has had any formal complaint to a regulatory agency or been assessed any fine or sanction in the past five years for any of the following practices or policies. Check all that apply.		
Anti-Competitive Behavior		✓
Breaches of Confidential Information		✓
Bribery, Fraud, or Corruption		✓
Company Explanation Of Disclosure Item Flags		✓
Company has filed for bankruptcy		✓
Consumer Protection		✓
Financial Reporting, Taxes, Investments, or Loans		✓
Hazardous Discharges Into Air/Land/Water (Past 5 Yrs)		✓
Labor Issues		✓
Large Scale Land Conversion, Acquisition, or Relocation		✓
Litigation or Arbitration		✓
On-Site Fatality		✓
Penalties Assessed For Environmental Issues		✓
Political Contributions or International Affairs		✓
Recalls		✓
Significant Layoffs		✓
Violation of Indigenous Peoples Rights		✓
Other		✓

Practices	True	False
Please indicate if the following statements are true regarding whether or not the company engages in the following practices. Check all that apply. If the statement is true, select "Yes." If false, select "No."		
Animal Testing		✓
Company/Suppliers Employ Under Age 15 (Or Other ILO Minimum Age)		✓
Company Explanation Of Disclosure Item Flags		✓
Company prohibits freedom of association/collective bargaining		✓
Company workers are prisoners		✓
Conduct Business in Conflict Zones		✓
Confirmation of Right to Work		✓
Does not transparently report corporate financials to government		✓
Employs Individuals on Zero-Hour Contracts		✓
Facilities located in sensitive ecosystems		✓
ID Cards Withheld or Penalties for Resignation		✓
No formal Registration Under Domestic Regulations		✓
No signed employment contracts for all workers		✓
Overtime For Hourly Workers Is Compulsory		✓
Payslips not provided to show wage calculation and deductions		✓
Sale of Data		✓
Tax Reduction Through Corporate Shells	✓	
Workers cannot leave site during non-working hours		✓
Workers not Provided Clean Drinking Water or Toilets		✓
Workers paid below minimum wage		✓
Workers Under Bond		✓
Other		✓



B Corp Certification - Disclosure Questionnaire Documentation

PROVIDED BY:

Forest Holidays

UPDATED AS OF:

05/03/2023

DISCLOSURE QUESTIONNAIRE CATEGORY	Tax Reductions through Corporate Shells
ISSUE DATE	2020
TOPIC	Parent company is based in Jersey.
SUMMARY OF ISSUE	<p>Forest Holidays Group is a wholly owned subsidiary of Priestholm Topco Ltd which is located in Jersey. Jersey is recognised as a low tax jurisdiction and ranks as a score of 100 on the Corporate Tax Haven Index.</p> <p>Payroll taxes, Corporation taxes, and value added taxes are paid in the countries of operations. Priestholm Topco and its subsidiaries are registered for tax in the United Kingdom and New Zealand. No tax has been avoided as a result of the structuring through Jersey.</p>
SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected)	<p>100% of the company revenues comes from the UK.</p> <p>The company employs 100% of employees in the UK market.</p> <p>100% of taxes are paid in the UK market.</p> <p>For financial 2021 the UK corporation tax rate was 19%</p>
IMPACT ON STAKEHOLDERS	B Lab recognises financial service institutions that are located in low tax jurisdiction as a potential controversial industry and has created additional risk standards for companies that are located in jurisdictions that score 100 on the Corporate Tax Haven Index. As a subsidiary company, Forest Holidays is not required to comply with any additional risk standards as they have confirmed that the parent company structure does not influence their tax burden.
IMPLEMENTED MGT PRACTICES	<p>The company has a publicly available tax strategy that applies to the parent company and all entities in the Forest Holidays Groups that was last updated at the end of 2022 and is reviewed annually. In it, the group confirms its commitment to full compliance with all tax laws and practices in the territories in which it operates. They define compliance as paying the correct amount of tax at the right time and they also outline their relationship with tax authorities in the markets where they operate. Responsibility for the group tax lies with the Finance team. The company also outlines their tax risks and their approach to tax risk management.</p> <p>The company did not charge license IP/intangible assets to the parent company in the FY21.</p>
REPORTS	https://www.sykescottages.co.uk/assets/files/documents/sep_22/sc_16643795792397_2022_Tax_Strategy.pdf
OTHER MANAGEMENT COMMENTS	This structure is common place for private equity investments, as the underlying investors are generally not tax paying individuals or corporations. They can consist of charitable foundations, pension funds and university endowments from global origins, so a tax neutral jurisdiction such as Jersey is preferential for pooling capital funds.