

JLL's approach to tax

The publication of this tax strategy statement in respect of the year to 31 December 2025 is made pursuant to the statutory obligation of Finance Act 2016 Schedule 19 Paragraph 19(2). The company regards the publication of this document as fulfilment of its statutory requirement to publish its tax strategy as required by Finance Act 2016 Schedule 19 paragraph 22 (2).

Introduction

JLL is a leading global real estate services company committed to creating value for its clients and shareholders. We have been building relationships and expanding our global footprint since our 1783 founding in London. Our experts have redefined the industry and changed the way organizations look at real estate. We strive to be a world-class operator, a responsible corporate citizen and a good employer.

Our business activities generate a substantial amount and variety of taxes. We pay corporate income taxes, VAT, stamp duties, employment and other taxes. In addition we collect and pay employee taxes as well as indirect taxes such as VAT. The taxes we pay and collect form a significant part of our economic contribution to the countries in which we operate.

The JLL group comply with the spirit and letter of the tax law and regulations to which they are subject in all countries in which they do business. All JLL businesses avoid tax behaviours which have been identified as disclosable, notifiable, or reportable as tax shelters or uncertain in nature; and those which rely upon unreasonable interpretation in language in a manner contrary to legislative intent. JLL as a group seeks expert points of view on its tax affairs on a consistent basis to ensure the Company's adherence to these standards. Further information is available in our annual report. JLL seeks always to operate at the highest levels of integrity, in compliance with laws, and as a fully responsible member of the global community.

1. JLL's approach to risk management and governance arrangements in relation to UK taxation

The group Chief Financial Officer and Chief Tax Officer own and implement our approach to tax which is approved by the Audit Committee of the Board of Directors. The Chief Tax Officer is also responsible for ensuring that tax policies and procedures that support the approach are in place, maintained and used consistently around the world, and that the global tax team has the skills and experience to implement the approach appropriately and consistently. The EMEA Tax Director is further responsible for carrying out the approach to tax in the United Kingdom.

We follow JLL's risk management system as part of our internal control processes. We identify, assess and manage tax risks and account for them appropriately. We implement risk management measures including controls over compliance processes. We devote substantial resources, in the forms of internal personnel, systems capabilities, and external advisory assistance, to ensure our tax obligations are diligently satisfied. We actively consider the views and administrative practice of taxing authorities in studying the law to determine the manner in which we compute our tax liabilities for the tax returns we submit to those taxing authorities.

2. The attitude of the group towards tax planning (so far as affecting UK taxation)

The management of our tax affairs reflects the regulatory, legal and commercial environment in which our businesses operate. All decisions are taken after careful consideration of the applicable law, the views of taxing authorities (HMRC in the United Kingdom) and all issues and potential impacts. We limit our tax planning activities to efficiencies which are directly related to commercial activities of the JLL group, rather than tax planning for its own sake. Where we have a choice within the law on how to structure a particular business, transaction or investment, we will structure it in a tax-efficient manner, where we have concluded that it is a responsible and sustainable choice, consistent with our business strategy. We do not base our decisions on aggressive interpretations of tax law.

3. The level of risk in relation to UK taxation that the group is prepared to accept

The JLL Group has a low appetite for tax risk. We engage in efficient tax planning that supports our business and reflects commercial and economic activity. We do not engage in artificial tax arrangements. We adhere to relevant tax law and we seek to minimize the risk of uncertainty or disputes. We conduct transactions between JLL group companies on an arm's-length basis and in accordance with current OECD principles.

4. The approach of the group towards its dealings with HMRC

JLL is committed to complying with tax laws in a responsible manner and to having open and constructive relationships with tax authorities. In the United Kingdom, JLL has participated in the HMRC annual risk review program since we were invited to join it in 2004. JLL supports efforts to increase public trust in tax systems. We seek to build and sustain relationships with governments and fiscal authorities that are constructive and based on mutual respect. We work collaboratively wherever possible with fiscal authorities to resolve disputes and to achieve early agreement and certainty. We engage with governments on the development of tax laws through trade associations and other similar bodies as appropriate. We do not engage in direct lobbying efforts. We support the principle behind multilateral moves towards greater transparency that increase understanding and consistent implementation of tax systems and build public trust