



make

Fair Tax Mark Statement

This Statement of Fair Tax Mark compliance was compiled in partnership with the [Fair Tax Foundation](#).

This Fair Tax Mark Statement certifies that Make Architects meet the requirements of the [Fair Tax Mark's - Global Multinational business Standard](#).

The Fair Tax Mark label is the gold standard of responsible tax conduct and certifies that a business:

- seeks to follow the spirit, as well as the letter of the law;
- shuns artificial and aggressive corporate tax avoidance; and
- is transparent about profits made and taxes paid.

Tax contributions are the lifeblood of a flourishing society - funding essential services such as healthcare, education, policing and transport. Corporate tax avoidance doesn't just rob public services of vital revenue, it also undermines the ability of businesses to compete fairly and reduces national productivity. Across the world, there is a growing community of [Fair Tax Mark certified businesses](#) who believe in responsible tax conduct, spanning small businesses, listed companies, co-operatives and social enterprises.



Fair Tax Policy

Make Limited and its subsidiaries (“the Group” / “Make”) are committed to meeting all tax obligations in accordance with both the letter and the spirit of the laws relevant to its operations. We view responsible tax payment as a core aspect of our role within society and strive to pay the correct amount of tax, in the appropriate jurisdiction, and at the proper time, reflecting the genuine economic substance of our business activities.

We do not exploit tax laws, allowances, or reliefs in ways that undermine their intended purpose, nor do we engage in transactions designed primarily to secure tax advantages that do not align with the substance of our business operations.

Artificial structuring for the sake of tax benefits is never permitted. Our organisational structures are based solely on genuine commercial needs and activities, and we do not participate in artificial tax avoidance schemes or utilise tax havens to reduce our liabilities.

All intercompany transactions are conducted at arm’s length and meet industry standards. We do not exploit so-called ‘secrecy jurisdictions’ or tax havens, and our presence in each jurisdiction is supported by legitimate commercial activity.

Our financial statements and tax filings are prepared in accordance with this Fair Tax Policy, and we will always be open, honest, and transparent in our dealings with tax authorities.

The board of directors oversee the implementation of this Policy, which we can confirm was fully adhered to for the year ended 31 December 2024.

Public Country-by-Country Reporting

The country-by-country disclosures below show our economic footprint across all jurisdictions that we operated within for the year ended 31 December 2024.



Tax jurisdiction	Revenues	Profit / (loss) before tax	Current tax charge / (credit)	Total tax charge / (credit)	Corporate income taxes paid / (received)	Number of employees	Employee costs	Net assets
UK	12,678,263	(785,412)	(186,639)	(186,639)	-	107	9,622,085	7,535,150
China	140,694	33,314	1,649	1,649	-	3	181,249	79,348
Hong Kong	1,324,130	(618,837)	-	80,953	99,949	5	602,676	(450,739)
Australia	608,571	(962,905)	-	-	(18,248)	9	1,136,459	(1,386,387)
	14,751,658	(2,333,840)	(184,990)	(104,037)	81,701	124	11,542,469	5,777,372

Note: some of the totals may differ slightly when compared to the corresponding figures in our consolidated accounts, and this is due to consolidation adjustments.

Tax jurisdiction	Name of resident entities	Purpose of entity / principal activities
UK	Make Limited	Architectural and design services
UK	Make Architects Limited	Dormant
UK	Make Places Limited	Dormant
UK	One Make Limited	Dormant
China	Make Architectural Design Consultancy (Shanghai) Limited	Architectural and design services
Hong Kong	Make (HK) Limited	Architectural and design services
Australia	Make Limited - overseas Australian branch	Architectural and design services

Additional Narrative Disclosures

The country-by-country table above shows that we've made a loss in each jurisdiction except for Make Shanghai in which we made small profits.

In February 2024 Make Architectural Design Consultancy (Beijing) Ltd was deregistered.

The main reason for our current tax credit position in 2024 was due to claiming Research & Development (R&D) relief on qualifying spend. R&D tax reliefs support companies that work on innovative projects in science and technology. It can be claimed by a range of companies that seek to research or develop an advancement in their field. Some of our R&D activities related to improving façade porosity, net-zero carbon structural systems and integrating grade listed buildings. For the year ended 31 December 2024, we were classed as an SME (Small and Medium-sized Enterprise) for R&D tax relief. This meant we could claim additional tax relief on our qualifying expenditure and claim a repayable tax credit for the period.



With regards to our deferred taxes, these all related to fixed asset timing differences for the year ended 31 December 2024. These are timing differences between how fixed assets are treated in our accounts and how they are treated for tax purposes. For accounting purposes, fixed assets are depreciated over their useful economic lives. For tax purposes, there are specific rules to what can be claimed, and when, depending on the type of asset. These deferred taxes are a timing difference that will unwind over the useful economic lives of the assets that they relate to. This means that, eventually, the accumulated depreciation charged in our accounts and the corresponding overall tax relief claimed will equal one another.

At the beginning of the year, we had a deferred tax asset in relation to these fixed asset timing differences, which means we had claimed less tax relief up to that point on our fixed assets than how we had accounted for them in the financial statements. However, during the 2024 year, this asset was released in full, and we had no deferred tax balances to carry forward in our financial statements as at the 31 December 2024.

For the year ended 31 December 2024, we had no tax uncertainties and therefore had no uncertain tax positions in our financial statements. There were also no transactions with any related parties that didn't form part of the consolidated group.