

Lindner Group Tax Strategy

This strategy applies to all subsidiaries of Lindner Group KG in the UK (hereinafter called “UK Group”), and in making this strategy available the UK Group is fulfilling its responsibilities under Schedule 19 of the Finance Act 2016.

Scope, Implementation and Review

This tax strategy applies to all UK taxes applicable to the UK Group. It will be reviewed annually, updated as appropriate and approved by the Directors, authorized Officers and the Group tax department. The finance teams of the UK Group are accountable to the Directors for the implementation of the tax strategy and the management of tax and related risk.

Our tax strategy reflects our status as a private limited company which requires strong governance. Our tax strategy also reflects the regulated nature of our business, which requires further compliance with local laws, regulations and guidance.

Governance and Assurance

The UK Groups’ on-going approach to UK tax risk management and governance is based on the principles of reasonable care and materiality, and ensuring we comply with our status as a private limited company. The UK Group maintains on-going application of tax governance with strong internal controls in order to substantially reduce tax risk to materially acceptable levels.

Identified tax risks are assessed on a case by case basis, allowing the Group to arrive at well-reasoned conclusions on how each individual risk should be managed.

Where there is uncertainty in how tax law should be applied then external specialist advice will normally be sought to support the decision-making process of the Group. However, we will always strive to pursue our primary objectives of paying the right amount of tax at the right time from a legal perspective, and maintaining our strong reputation with stakeholders including HMRC and other tax authorities.

We also make our tax affairs transparent and compliant with tax legislation, and recognize that managing tax compliance is increasingly complex. Our internal structure is set up to ensure:

- The Board of directors understand the importance of tax compliance, and how it is achieved.
- There is a constant dialogue between the Board and those individuals tasked with the operation of our finance function, regarding the way our business manages its tax risk.
- The business portrays a positive view towards tax compliance and the importance of meeting our obligations

We keep under review how we meet our tax obligations, by seeking external tax advice, investing in tax training for our staff and also how we manage our relationship with tax authorities.

Tax Strategy Statement

The UK Group will not engage in artificial transactions the sole purpose of which is to reduce UK tax. However, the UK Group will consider undertaking a transaction in a way that gives rise to UK tax efficiencies providing this is aligned to the UK Groups’ commercial objectives as detailed above and complies with the associated UK tax legislation. The UK Group will not engage in tax efficiencies if the underlying commercial objectives do not support the position, or if the arrangements impact upon the UK Groups’ reputation, brand, corporate and social responsibilities, or future working relationships with HMRC.

Tax Risk Management

The Directors see compliance with tax legislation as key to managing our tax risk. We understand the importance of tax in the wider context of business decisions and have processes in place to ensure tax is considered as part of our decision-making process.

We have relationships with professional advisers that allow us to seek expert advice on specialist areas of tax. Our approach is to ensure we are compliant and understand our responsibilities with regards to tax.

The Directors are conscious of the hugely negative publicity attracted by a bad attitude towards tax, and see strong internal processes and a good relationship with our professional advisors as the best way to manage this reputational risk.

Relationship with Tax Authorities - HMRC

As an organisation we aim to be honest, fair and truthful in all of our dealings, and these principles of integrity are reflected in our relationship with tax authorities (HMRC). In addition to operating with integrity, where possible and appropriate we seek to be proactive with tax authorities to ensure the efficient resolution of issues as they arise.

Our communication with HMRC is focused around timely tax compliance, for example meeting relevant filing and payment deadlines for taxes the company pays.

We employ the services of professional tax advisers to act as our agents, and in a number of cases they liaise with HMRC on our behalf. This is seen by the Directors as a way to ensure we get the most out of our relationship with HMRC, thus reducing our tax risk.

Group Tax Management and Organisation

This Tax Strategy document is communicated to all the relevant stakeholders within the UK Group, from the Directors and authorized Officers who are making regular commercial decisions to those individuals who are involved in the daily tax processes/procedures that we operate, so that it is firmly embedded in the culture that we adopt. This Tax Strategy will be subject to continuous review by these stakeholders to ensure that the UK Group is adhering to its strategic aims and objectives.

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