

## **Wieland Nemco Limited - UK tax strategy statement**

This statement sets out the UK tax strategy of Wieland Nemco Limited (the company).

The publication of this statement is regarded as fulfilling the company's obligation under Paragraph 19(2) Schedule 19 Finance Act 2016 to publish its UK tax strategy during the financial year ended 30 September 2022.

This tax strategy applies from the date of publication until it is superseded and covers all UK taxes applicable to the company.

### **Approach to tax risk management and governance**

The company is committed to compliance with UK tax law, regulation and disclosure requirements by:

- Paying the right amount of tax at the right time,
- Filing complete and accurate returns on a timely basis,
- Seeking to utilise available tax reliefs and incentives where available in a manner which is consistent with the government's policy objectives.

Overall responsibility for the company's tax strategy rests with the Board of Directors of the company. Day to day management of the company's tax affairs is undertaken by the finance team. External advisers are engaged to provide additional expertise where it is considered appropriate.

### **Tax planning**

The company does not engage in tax planning that does not support genuine commercial activity nor does it participate in artificial tax avoidance schemes to reduce its UK tax liabilities. The company does not seek to structure transactions in ways that give tax results inconsistent with their underlying economic consequences.

### **Tax risk management**

The company takes a responsible approach to managing its tax affairs; and seeks to comply with all statutory obligations. Third party advice is sought where it is considered appropriate, typically where there is a material level of uncertainty or complexity. The company's approach to tax risks follows the same principles that apply to other business risks and includes consideration of reputational and other non-financial risks. By being tax compliant the company aims to minimise tax risk.

## **Relationship with HMRC**

The company maintains a good working relationship with HMRC and complies with all applicable tax laws and regulations. In its dealings with HMRC, the company acts in an open and transparent manner and in the event of a disagreement aims to resolve matters in a timely manner through the provision of full and accurate information, open and honest dialogue and the willingness wherever possible to reach an agreement.

This strategy is owned and approved by the Board of Directors of Wieland Nemco Limited.

23.08.2023