



Tax Strategy Policy

Holbud Group Limited

Publication of Tax Strategies

Introduction

The 2016 Finance Act (“FA 2016”), which received Royal Assent on 15 September 2016, contains laws that require certain large businesses to publish their approach to the management of their UK tax liabilities. We have been advised that we are a “qualifying group” for the purposes of these laws.

Tax Policy – financial years ending 31 October 2017, 31 October 2018, 31 October 2019, 31 October 2020, 31 October 2021 and 31 October 2022.

This policy applies to Holbud Group Limited and all of its subsidiary companies.

Our tax policy comprises 4 key components:-

- 1. Commitment to compliance** – we are committed to complying fully with UK tax law and practice. Using external advisers and outsourced service providers, we attempt to ensure that our tax returns are made on time, that the correct amount of tax is accounted for (this tax may relate to corporate profits, payroll obligations or indirect taxes on purchases and supplies of goods and services) and that all such tax is paid timeously.
- 2. Risk management and governance** – we actively seek to identify and minimise tax risk. We have dedicated, qualified in-house accounting personnel and we seek external professional advice in dealing with our tax affairs so as to ensure that all of our actions are fully compatible with UK tax law. We seek to minimise tax risk whenever possible.
- 3. Attitude to tax planning** – we consider our tax affairs to be relatively simple and, therefore, do not engage in aggressive tax planning or complex structuring. We do, however, ensure that we are aware of changes in tax law and we take advantage of any tax reliefs that Parliament intends to be available in respect of our commercial operations.
- 4. Constructive approach to engaging with HMRC** – we engage with HMRC in an open and honest way. We believe our tax affairs to be non-complex and low-risk. If we have any areas of disagreement with HMRC, we seek to resolve these by discussion, negotiation and mediation. However, if matters could not be resolved by such means, we would not shy from taking an appeal to the Tax Tribunal.

Conclusion

Holbud Group Limited regards this publication as complying with its duties under, and the requirements of, paragraph 16(2), schedule 19 FA 2016.

1st July 2022