



the warranty group

# TWVG Europe

## UK Tax Strategy

## **Financial year ending 31 December 2017**

This tax strategy applies to TWG Europe Limited and all UK entities in its UK group ('TWGE').

### Compliance

We comply with tax law and practice in all of the territories in which we operate, including the UK which is our main European place of business. Compliance for TWGE means paying the right amount of tax, in the right place, at the right time and involves disclosing all relevant facts and circumstances to the tax authorities and claiming reliefs and incentives where available.

### Tax affairs

As we structure our commercial activities we will consider the tax laws of the countries within which we operate with a view to maximising value on a sustainable basis for our shareholders. We will seek external advice when undertaking tax planning and / or when new legislation is introduced to ensure it is applied correctly. Tax planning will have commercial and economic substance and will have regard to the potential impact on our reputation. We will not undertake planning that is contrived or artificial.

### Risk management

With our operations across Europe, risks will inevitably arise from occasionally in relation to the interpretation of tax law and nature of our tax compliance arrangements. We actively seek to identify, evaluate, manage and monitor tax risks to ensure they remain in line with the group's risk appetite. Where there is significant uncertainty and / or complexity in relation to a risk, external advice will be sought.

We have a dedicated tax resource who is responsible for all taxation matters and reports to the Chief Financial Officer.

### Tax authority interaction

We are committed to the principles of openness and transparency in our dealings with tax authorities wherever we operate around the world. We will engage with all tax authorities, including HMRC, with honesty, integrity, respect and fairness and in a spirit of co-operative compliance. We may at times disagree with a ruling or decision of a tax authority but will first seek to resolve any disputed matters through transparent discussion and negotiation.

### Board ownership

This strategy is aligned with all our codes of practice and operation as detailed on our intranet and is approved, owned and overseen by the Board of TWG Europe Limited. The CFO does and will continue to report to the Board on taxation matters that impact the business; highlighting risks, mitigation strategies and opportunities.

TWGE consider this publication as complying with the duty under paragraph 16(2) and paragraph 25(1) of Schedule 19 of the Finance Act 2016.

### [Tax Strategy PDF](#)



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