

# SHS Group Tax Strategy

## Scope

The tax strategy applies to all taxes applicable to the SHS Group and its subsidiary undertakings.

The document will undergo continuing review and will be updated when necessary and is intended to comply with the requirements of Schedule 19 of the Finance Act 2016.

## Governance

The Tax Strategy is approved by the SHS Group Board who acknowledge its obligation for fully complying with all relevant tax laws effective in the jurisdictions in which the parent and its subsidiaries operate in.

The SHS Group Board's Tax Strategy is overseen by the Group Finance Director.

The Group Finance Director ensures suitably competent resource is available to meet the objective of the SHS Group Board and when the need arises ensures the expertise of our employees is supplemented by the use of suitably qualified external providers.

## Tax Risk Management

To manage the tax risk of the parent and its subsidiaries the following steps are undertaken;

- All employees involved in the compliance of tax returns and disclosures will have adequate training in place to ensure the documentation is accurate and completed in a timely manner.
- Where any tax filings are undertaken by external providers we will ensure all appropriate information is supplied and a review carried out to ensure they are accurately completed.
- The parent and subsidiary companies shall ensure that the finance teams are aware and involved in any new business activities or ventures to ensure that any appropriate tax compliance and reporting consequences have been considered and implemented.
- All tax issues and uncertainties that are outside the competences of the parent and subsidiary employees will be referred to suitably qualified third party advisors.

## Tax Planning – Commercial Objective

The parent and subsidiary companies do not engage in any tax avoidance schemes or offshore tax structures in any jurisdiction in which it operates.

Every business opportunity is considered on an overall commercial basis and the tax treatment of the transactions will form part of this overall review. Where there is a choice on how to structure a transaction, we will consider the tax impact of those choices but we will not enter into a transaction solely for a tax benefit.

## Acceptable Level of Risk

The SHS Group Board's approach is to maintain a conservative position towards managing tax risk.

Competent external advisors are used to confirm or advise upon technical positions and legal understandings when required. They are also engaged in the submission of corporate tax returns to ensure the parent and subsidiary companies are paying the appropriate amount of tax in each jurisdiction.

## HMRC Approach

The parent and subsidiary companies have an open and honest relationship with HMRC. They aim to file all relevant tax returns and pay their taxes in a timely manner and comply with all regulatory requirements.

We aim to disclose relevant information to enable HMRC to carry out their enquiries. We respond to any relevant information requests without delay and pro-actively work with HMRC to minimise the extent of disputes and achieve early agreement on any disputed issues if they arise.

We monitor policy consultations and engage with HMRC on matters relevant to the business, either individually or through appropriate industry bodies and third party advisors.