

Hager Ltd

UK Tax Policy

Our published UK tax policy applies to Hager UK Limited and all of its UK Subsidiaries, and covers all UK taxes.

This policy has been developed and approved by the board and satisfies Schedule 19 of Finance Act 2016 in respect of the period ending 31st December 2022. This policy is reviewed on a regular basis, with this published paper being updated annually.

How we manage UK tax risks

We aim to identify, assess and mitigate tax risks by using strong internal controls, and applying risk management processes throughout our day to day business operations.

Issues that are identified as potential tax risks are escalated to the country management team for review, and decisions on the action required are made swiftly so that any changes requiring implementation can be made as soon as possible.

Taxation is managed by the Group Finance Function, with the support of external advisors, where tax advice is particularly sought on areas of uncertainty or higher complexity. Strategies and policies are reviewed and managed by the Country Management team. Ultimate responsibility for UK subsidiaries of the Hager group lies with the ultimate parent company.

We also commit to the training and development of staff that are responsible for the identification and reduction of risks in our day-to-day operation, so that we can provide them with the necessary skills to identify and act on areas of concern.

Our attitude to tax planning

For tax planning purposes we work within the laws and regulations that govern the UK. We may seek to reduce and mitigate tax liabilities where possible through decision making, and utilisation of government approved tax incentives that are openly available under the current legislation, but we do not seek to make artificial arrangements that are not in the spirit of the tax legislation to create a tax advantage.

We also adhere to the Hager Ethics Charter, Anti-corruption and Bribery policy, along with other policies that set out the expectations for employees and stakeholders within the group.

We do not enter tax avoidance schemes.

Our relationship with HMRC

We strive to have an open, honest and co-operative relationship with HMRC, reflecting the professionalism and integrity that we expect of ourselves as part of our ethics and values.

We will co-operate with HMRC enquiries, be transparent in our dealings with HMRC, and respond to legitimate information requests from HMRC in a timely manner.

The level of risk accepted for UK taxation

We look to accept a minimum amount of risk in dealing with our tax affairs. Whilst it is the responsibility of the board and finance function to be comfortable with the tax position of the group, we will seek advice from external advisors on complex areas, material transactions and areas of uncertainty.

