

# Tax Strategy 2020 Schueco UK Limited

## Scope

Schueco UK Limited Tax Strategy Scope Schueco UK Limited is a subsidiary of a group with the ultimate parent being Otto Fuchs Kommanditgesellschaft, a company incorporated in Germany. Schueco UK Limited is included in the consolidated financial statements of Schüco International KG, a company incorporated in Germany.

This strategy applies to all Schueco UK entities from the date of publication until it is superseded. It is published in accordance with paragraph 17(4) of Schedule 19 to the Finance Act 2016 and paragraph 16(2) of the Schedule.

References to 'UK Taxation' are to the taxes and duties in the UK which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax.

## Aim

Schueco UK Limited is committed to full compliance with all statutory obligations and full disclosure to relevant tax authorities. The company's tax affairs are managed in a way which takes into account the group's corporate code of conduct in line with Schueco UK Limited's overall high standards of governance.

## Governance in relation to UK taxation

- Ultimate responsibility for tax affairs sits with the Board of Directors
- The Managing Director is the Board member with executive responsibility for tax matters
- Day-to-day management of Schueco UK Limited's tax affairs is delegated to the Finance Director, who reports to the Managing Director
- Schueco UK Limited's tax team is staffed with appropriately qualified individuals
- The Board of Schueco UK Limited ensures that the tax strategy is one of the factors considered in all investments and significant business decisions taken

## Risk Management

- Schueco UK Limited seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations
- Appropriate training is carried out for staff outside Tax team who manage or process matters which have tax implications
- Advice is sought from external advisers where appropriate

## Attitude towards tax planning and level of risk

Schueco UK Limited manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.

When entering into commercial transactions, Schueco UK Limited seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. Schueco UK Limited does not undertake tax planning unrelated to such commercial transactions.

The level of risk which Schueco UK Limited accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the group's tax affairs. At all times Schueco UK Limited seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen.

## Relationship with HMRC

Schueco UK Limited seeks to have a transparent and constructive relationship with HMRC through regular meetings and communication in respect of developments in Schueco UK Limited's business, current, future and retrospective tax risks, and interpretation of the law in relation to all relevant taxes.

Schueco UK Limited ensures that HMRC is kept aware of significant transactions and changes in the business and seeks to discuss any tax issues arising at an early stage. When submitting tax computations and returns to HMRC, Schueco UK Limited discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.



**Peter Temprell**  
**Managing Director**  
Schueco UK Limited  
Date: 8. Jan 2020



**Len Kirk**  
**Finance Director**  
Schueco UK Limited  
Date: 7. Jan. 2020