



# Tax Strategy for the year ended 30 September 2017

Timpson Group

# Our objectives

To pay our **fair share** of taxes and on time.



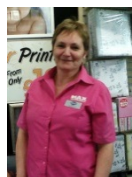
To act with **integrity and transparency** in all tax matters.



# Risk management

We identify tax risks in the business and use our experience, professional advice, research, software and ask HMRC for advice to get the treatment correct.

We strive to be “low risk” tax payers.



Changes in PAYE legislation



Capex spend



SDLT on leases

# Tax planning

Generally conservative approach to tax planning.

Making use of appropriate available tax incentives.

We will not engage in 'racy' tax planning schemes.

We will not look to make interpretations of tax law that are opposed to the spirit of the law.

We have received accreditation from Fair Tax Mark for prompt and full payment of our taxes.

**We aim to be 'good UK tax payers' and are happy to pay our taxes.**



**Fair Tax**

# How do we manage our tax risk?

Experienced and qualified colleagues.

Strong internal checking procedures and controls.

External technical support from professional advisors.

FD and Board level involvement in significant tax decisions.

Strong Group culture of family values and ethics.



# Our relationship with HMRC

- Open and honest
- Trust and respect
- 2 – way communication
- We want to make sure we get the correct treatment from the outset



# Board approval

- Approved by the Board at a meeting on 4th July 2018.