



Tax Strategy for the year ended 30 September 2018

Timpson Group

Our objectives

- 👍 To act with integrity and transparency in all tax matters.
- 👍 To take a responsible approach to tax planning.
- 👍 To pay our fair share of taxes and on time.

Risk management

We strive to be low risk tax payers by identifying tax risks in the business and using our experience, asking HMRC for advice, obtaining professional advice, undertaking research and using software tools to get the correct tax treatment.



Tax planning



We pay the right amount of tax at the right rate and at the right time, and are completely transparent in the way we report our tax affairs.

We have received accreditation from **Fair Tax Mark** for transparency over our tax disclosures and the amount we pay.

We will not look to make interpretations of tax law that are opposed to the spirit of the law by taking advantage of legal loopholes or looking for tax breaks.

Generally conservative approach to tax planning.

Making use of appropriate available tax incentives.

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

We aim to be 'good UK tax payers' and are happy to pay our taxes. We believe that tax havens undermine the UK tax system and will not use them to gain a tax break.

How do we manage our tax risk?

- ✓ Experienced and qualified colleagues.
- ✓ Observe all applicable laws, rules, regulations and reporting and disclosure requirements.
- ✓ Strong internal checking procedures and controls.
- ✓ External technical support from professional advisors.
- ✓ FD and Board level involvement in significant tax decisions, the importance of tax compliance and how it is achieved.
- ✓ Strong Group culture of family values and ethics. We do not accept any form of behaviour that facilitates the evasion of tax.

Our relationship with HMRC

- Open and honest
- Constructive and cooperative
- 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 5 September 2019.
- Prepared in accordance with the requirements of Section 161 and Schedule 19 of Finance Act 2016.