



IKO UK Group Tax Strategy – Oct 2024

Introduction

In accordance with the requirements of Part 2 of Schedule 19 of the Finance Act 2016, the IKO UK Group Entities present the Group's Tax Strategy. This tax strategy applies to all UK taxes applicable to the Group and has been approved by the Boards of Directors of all IKO UK Group Entities.

The policy is reviewed annually.

Approach to risk management and governance arrangements

The Group actively monitors its tax risk and all significant tax decisions are overseen by the Director of Finance which are reviewed, monitored and agreed by the Board.

The Group are committed to pay the right amount of tax at the right time and seek to have an open and honest relationship with the HMRC.

The Group has clear tax policies, procedures and controls in place to meet the obligations of the Senior Accounting Officer legislation and are assessed through a central risk register. These are overseen by the Finance Director, and are monitored and reviewed by internal Financial Control.

The Financial Control team are qualified and experienced professionals who are committed to the IKO UK Group values of Integrity, Sharing Knowledge, Long-Term, Humility, Agility and Performance.

As part of the continuous review of controls and procedures, the internal audit team examines areas of the business and its processes, including tax.

External tax advisors are on hand to provide tax advice and confirmation where required, for example when new legislation is introduced or on areas of uncertainty. External tax advisors also review the Corporation tax returns before they are filed to the tax authorities.

Attitude towards tax planning

When entering commercial transactions, the Group seeks to take advantage of available tax incentives, reliefs and exemptions which are consistent with the spirit as well as the letter of the tax law and takes external advice to confirm this if necessary.

The Group's policy is to not enter into any artificial tax planning arrangements that are not underpinned by a commercial transaction.

IKO PLC

Appley Lane North
Appley Bridge
Wigan
WN6 9AB

IKO PLC

Prospect Quarry
Grangemill
Matlock
DE4 4BW

IKO Polymeric

Coney Green Road
Clay Cross
Chesterfield
S45 9HZ

t: 01257 255771

e: getintouch.uk@iko.com





The level of risk in relation to UK taxation

The Group seeks to comply fully with its regulatory obligations as concerns all relevant UK taxes and ensures the tax arrangements are consistent with a low tax risk approach to conducting its business. The UK Group is considered by HMRC to be 'low risk'.

The Group does not seek to structure transactions in ways that give tax results inconsistent with their underlying economic consequences.

Where there is uncertainty over the interpretation of tax law in respect to any material transaction, external tax advice will be sought before proceeding with the transaction.

The approach towards dealings with HMRC

The Group's approach to HMRC is transparent and constructive, resulting in a positive working relationship. The Group takes the initiative to raise with HMRC any doubtful or contentious issues.

The Group engages on a real-time basis with HMRC to ensure compliance and create certainty for the Group and for customers in respect of the indirect taxes of VAT, Customs and Excise. This proactive approach helps the Group and customers to comply with the HMRC requirement of "right duty at the right time".

IKO PLC

Appley Lane North
Appley Bridge
Wigan
WN6 9AB

IKO PLC

Prospect Quarry
Grangemill
Matlock
DE4 4BW

IKO Polymeric

Coney Green Road
Clay Cross
Chesterfield
S45 9HZ

t: 01257 255771

e: getintouch.uk@iko.com

