

Tax Strategy

Our tax strategy is subject to periodical reviews with the ultimate responsibility for managing the tax risks resting with the UK Group Chief Financial Officer and the Executive Board.

We endeavour for our tax affairs to be transparent and sustainable.

We aim to:

- Minimise risks through effective tax risk management and appropriate tax risk governance processes, including Board oversight.
- Comply with all legal requirements, including making all appropriate returns and payments within prescribed statutory deadlines.
- Consider tax as part of each significant transaction.
- Not undertake transactions whose sole purpose is to create an abusive tax advantage.
- Establish good working relationships, based on open and honest communication, with the tax authorities in every jurisdiction we operate, and
- Recognise the importance of the group's reputation and corporate responsibility.