

Tax Strategy

Introduction

This tax strategy is published in accordance with the requirements of paragraph 22(2), Schedule 19 of the Finance Act 2016 for the year ended 31 December 2022. This tax strategy applies to all UK taxes applicable to Helm Great Britain Limited.

The policy will be reviewed annually.

Approach to risk management and governance arrangements

We have a low appetite towards tax risk and do not engage in artificial tax arrangements.

Governance for the correct application of compliance with UK tax law, including those set out in paragraph 15(1) of Schedule 19 of the Finance Act 2016 are the responsibility of the Managing Director and the UK Finance Manager, supported by the wider Group Finance team, and Group Tax team who report into the Board of Directors at our parent company.

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

UK Corporation tax returns filed with HMRC are prepared by external tax advisors. Reliance is placed on external advisors for advice relating to tax in the context of updates and interpretations of tax legislation.

Attitude towards tax planning

When evaluating a taxation matter, consideration will be given to the level of risk, the ease of implementation and potential tax incentives, reliefs and exemptions which are consistent with the spirit, as well as the letter, of the tax law. Where necessary, we will take external advice to confirm this. We do not undertake any transactions for the sole purpose of realising tax savings.

Helm Great Britain Limited strives to undertake all of its intercompany transactions on an arm's length basis in compliance with the relevant tax law and OECD transfer pricing guidelines.

The level of risk in relation to UK taxation

We seek to comply fully with our regulatory obligations and ensure the tax provisions are consistent with a low tax risk approach in conducting business. We seek to ensure the correct treatment of all transactions so we pay the right amount of tax, at the right time.

Where the tax treatment of any particular material transaction is uncertain, before proceeding with the transaction, we will revert to our external tax advisors in the first instance, under consultation of our internal Group Tax team, headed up by our Director Corporate Tax, based in our headquarters.

Working with HMRC

We maintain an open and transparent relationship with HMRC. We will raise any uncertainty on a tax matter with the relevant tax authority as part of our work to ensure we are meeting our UK tax obligations. Where HMRC takes a different interpretation of the tax impact of a particular business transaction to us and our external advisors, we will seek to resolve the issue through an open honest dialogue, in a prompt and responsible manner.