

HBPO UK Limited - Tax Strategy

In accordance with the requirements of Schedule 19 of the Finance Act 2016, HBPO UK Limited is publishing its tax strategy for the year ending 31 December 2020.

This strategy will be reviewed periodically for necessary adjustments by HBPO UK Limited and will remain in effect until any amendments necessary are approved by the Board of Directors.

HBPO UK Limited as a subsidiary of HBPO GMBH based in Germany, has a strong focus on corporate responsibility, as documented in our Code of Conduct issued to all employees.

HBPO UK Limited will ensure full compliance with administration and payments of taxation, as a core responsibility of our business.

Our Overall Tax Strategy is to:

- Comply with all relevant rules, regulations and reporting requirements in making accurate, timely tax returns and payments.
- Seek to utilise tax reliefs and incentives where available, working alongside professional external advisers, to ensure full regulatory compliance at all times.
- Operate within an environment that ensures company wide understanding of this tax strategy, in conjunction with regular employee communications from Senior Management.

Tax Planning:

- Tax planning is undertaken by internal reviews and external professional advice is sought in any areas that will enable us to minimise our tax risk and at the same time ensuring full compliance with the relevant taxation legislation.

Risk Management:

- As identified above, HBPO UK Limited has a strong relationship with external professional advisers, which are utilised for advice where appropriate, in any areas of taxation requiring clarification, or for any specialist areas of taxation.
- The Board of Directors see this strong relationship, combined with internal training of employees and communication, as the best way of managing any taxation risk and indeed ensuring no risk to our corporate reputation.
- Our approach is to ensure everyone understands their responsibilities with regards to taxation and this is fully documented.
- Risk assessment is undertaken with professional external providers, with any areas identified as potential risk, clearly documented and relevant procedures and controls put in place to mitigate such risks.

The approach of HBPO UK Limited towards its dealings with HMRC:

- Adopt an open and collaborative relationship at all times with HMRC.
- Ensure all relevant filing and payment deadlines are met in conjunction with appropriate legislation and dates.
- Be open and transparent in all communications with HMRC, responding to queries and information requests in a timely manner.
- Seek to resolve any issues with HMRC in real time and where necessary utilise professional external advisers to facilitate a timely resolution of any open issues.