

# Tax Strategy Statement

This document sets out the tax strategy of Marlowe Holdings Limited and its UK subsidiaries. It details our approach to the governance and administration of our tax affairs and the management of our tax risks. This document has been approved by the Directors and will be reviewed periodically and updated as appropriate.

## **Approach to governance**

We are committed to following all relevant tax legislation, reporting and disclosure requirements relating to our tax affairs.

The governance of our policies and procedures in relation to taxation is managed by our finance teams. They ensure professional diligence and care is applied to all tax activities and make sure all tax liabilities are reported and paid to the tax authorities by the appropriate deadlines. These policies and procedures are approved by and are under the control of the Directors.

To ensure compliance with relevant tax laws, we seek to maintain controls and adopt standardised operating procedures which are designed to minimise the risk of errors arising which could impact the amount of tax that we pay. The implementation of these controls and operating procedures are regularly monitored and reviewed.

## **Structuring our tax affairs**

We have a low risk approach in relation to our tax affairs. We engage with our professional advisers to help support our decision making process and to achieve certainty of our tax position.

We do not act in any way that we believe could be considered contradictory to the relevant tax legislation, nor do we engage in tax planning which we consider has no commercial justification.

We are committed to paying the right amount of tax, which includes making use of available tax incentives, reliefs and exemptions in line with, and in the spirit of, the relevant tax legislation.

## **Tax risk management**

We actively seek to determine, analyse, monitor and manage tax risks that arise from time to time due to the size of our business.

Where there is significant uncertainty or complexity regarding taxation matters, we seek professional advice and also consult with the tax authorities where applicable.

## **Dealing with tax authorities**

We are committed to an open, transparent and honest approach to dealing with the tax authorities.

We approach our commitments with significant attention and using appropriate analysis. We seek to work collaboratively with the tax authorities by building a trusted relationship to minimise tax risk and allow accurate and timely disclosure of correspondence and returns.

We attempt to resolve any tax issues in a timely manner and to achieve certainty wherever possible.

As required, our published tax strategy is given for the accounting period during which publication occurs, namely the year ending 31 December 2019 and satisfies paragraph 16 of Schedule 19 of the UK Finance Act 2016.

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