

# **TAX STRATEGY**

This document summarises the tax strategy of the J.W. Galloway Ltd and its subsidiaries (“The Group”), the publication of which fulfils the requirements of paragraph 16(2) of schedule 19 of The Finance Act 2016.

The Group’s tax strategy, is set and reviewed annually by the Board of Directors so that it remains a relevant and accurate reflection of the Group’s policies and practices, which ensure that all companies within the Group pay the correct amount of tax at the right time.

## **Approach to risk management and governance arrangements**

Effective risk management is imperative to J.W. Galloway Ltd. and the company has developed a robust framework for the management and control of the Group’s tax affairs and risks. The Group Finance Director has responsibility for tax matters at board level and day to day tax affairs are managed by members of staff who are suitably qualified and experienced. Where appropriate, advice is sought from professional external advisers.

## **Attitude towards tax Planning and level of risk**

When entering into commercial transactions the Group seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of tax legislation. The Group does not engage in transactions that have no commercial purpose with the sole purpose of reducing its UK taxation liability.

We are committed to be recognised as an organisation with a low risk appetite in relation to taxation. Where possible we aim to have certainty of a tax outcome prior to entering into a commercial transaction.

## **Approach towards dealings with HMRC**

The Group seeks to have a transparent and constructive relationship with HMRC, ensuring that HMRC are kept aware of any significant transactions and changes in the business. The Group is committed to accurately and timely submission of tax returns and other required tax documents and to timely payment of taxes in line with relevant tax legislation.

25 February 2018