

Lesaffre UK and Ireland Limited & Tollblend Limited

Tax strategy

Lesaffre UK and Ireland Limited & Tollblend Limited are both members of the global Lesaffre group and heads of their respective UK sub-groups. We maintain a strong focus on ensuring our approach to taxation is conducted in a robust and responsible manner. The administration of our tax responsibility includes the reporting, collection and payment of all relevant direct and indirect taxes.

This document is intended to meet the UK legislative requirements for both UK sub-groups required by paragraph 19(2) of schedule 19 Finance Act 2016 for the financial year ending 31st December 2018.

Our approach to risk management and governance

The identification and management of tax risk is a key consideration in our corporate planning. The boards of directors of Lesaffre UK companies understand the importance of tax compliance and take steps to ensure that we are meeting our obligations.

The board is aware that tax risk can originate from implementing new strategies as well as through a change in tax law and that we need to be vigilant in both cases.

Oversight of day to day tax risk is delegated to the UK companies CFO and Financial Accounting Manager.

We are keen to ensure that we foresee tax risks and work effectively to mitigate them. External expert advice is sought to supplement the tax knowledge of existing staff.

Tax planning

Tax planning is undertaken within strategic planning, while remaining compliant with tax legislation. We are keen to avoid the negative repercussions in terms of bad publicity or legal challenges attributed to certain planning schemes.

If needed tax advice is sought from external professionals.

Transactions with other global group members are conducted on an arm's length basis and are not enacted in order to gain a tax advantage.

Attitude towards risk

Tax risk is a key consideration in the decision-making process and there is an understanding of its importance in overall strategy.

We operate in such a way as to remain compliant with tax legislation and maintain a low risk approach to planning.

Professional guidance and/or HMRC advice is sought where there is any uncertainty.

Relationship with HMRC

Our interactions with HMRC are concerned with standard filings and payments. This is conducted in a transparent and timely manner.

When appropriate we communicate with HMRC either directly or through professional advisors in order to reduce tax risk.