



Invica Group UK Tax Strategy

This tax strategy has been prepared and published in accordance with paragraph 16 (2), Schedule 19, Finance Act 2016, on behalf of all UK tax resident subsidiaries (the “UK Group”) of JCM Holdings Limited, the UK tax resident relevant body heading up the Invica Group, setting out the approach to dealing with our UK tax affairs. This tax strategy is effective from 1 April 2023 and will remain effective until any amendments are approved by the Invica Limited Board of Directors (the “UK Group Board”), the body to which responsibility for the Invica Group UK Tax Strategy has been delegated.

Through our business activities we pay a range of taxes, including corporation tax, employment taxes and other taxes such as business rates and stamp duty. We also collect and pay employee taxes and VAT.

Our tax strategy covers our approach to the following:

- Risk management and governance arrangements in relation to UK taxation
- Attitude towards tax planning
- Attitude to tax risk
- Dealings with HMRC

Risk management and governance arrangements in relation to UK taxation

The UK Group is committed to acting with integrity and transparency on all tax matters and complying fully with all applicable tax laws. The UK Group has a zero tolerance approach on tax evasion including the activities which facilitate it.

- Tax risks are managed in the same way as any other operational risks, with each business in the UK Group taking the lead role in identifying, managing and monitoring risks within their business.
- Potential tax implications are considered before undertaking any significant transactions and professional advice sought where deemed necessary.
- New and developing tax legislation is monitored and where new or changed legislation is announced, the impact on the UK Group is assessed and active measures are taken to ensure there are adequate processes in place to comply with any change.
- Tax risks in relation to compliance and reporting are managed by considering published HMRC guidance, meeting and discussing regularly with professional advisers to keep up to date of changes in these areas, and through outsourcing our compliance and reporting obligations to our professional advisers.
- The UK Group’s operating businesses maintain their own Tax Risk Registers, which are managed by their finance teams and reviewed by the businesses’ Board of Directors. If a position is uncertain the business may obtain third-party advice to gain clarity or support for a particular approach.
- Members of the businesses’ finance teams have appropriate professional qualifications and/or experience which reflect the responsibilities required for their roles. The businesses’ finance teams report to their individual Chief Financial Officers (“CFOs”) who report to the UK Group Board.



- The individual business CFOs have been identified as the Senior Accounting Officer (“SAO”) for each UK subsidiary within their business. These SAO’s have ultimate responsibility for the tax affairs of each of the relevant companies within their business.
- The UK Group Board is responsible for reviewing the Group Tax Strategy at least once a year and any significant tax matters as they arise.

Attitude towards tax planning

The UK Group recognises that it has a responsibility to pay the tax legally due in any territory.

The UK Group may utilise tax incentives or opportunities for obtaining tax efficiencies where these are aligned with the intended policy objectives of the governments introducing them and where they are aligned with business and operational objectives.

The UK Group may seek external advice in relation to tax planning or areas of complexity or uncertainty.

Attitude to tax risk

The UK Group’s appetite for tax risk is consistent with a desire to achieve certainty in our tax affairs. We seek to manage and minimise tax risk through our internal tax governance processes and where appropriate through discussions with our professional advisors and/or HMRC.

It is our policy to comply with all applicable UK tax legislation, regulations and reporting requirements.

Dealings with HMRC

The UK Group engages with HMRC on an open and co-operative basis and complies with all relevant legal disclosure and approval requirements. The UK Group responds clearly and promptly to queries raised, providing appropriate disclosure of information where applicable.

Where areas of uncertainty arise or tax law is subject to interpretation, the UK Group will always be transparent with regard to any tax filing position taken.