

As required by UK tax legislation, we are publishing our tax strategy for the year to 31 December 2017. MGI Coutier UK Limited is a wholly owned subsidiary of MGI Coutier SA, a company incorporated in France. The tax strategy of our parent company ensures that its subsidiary companies comply with legislation set by local revenue authorities.

Both at group and at the individual company level, we place a strong emphasis on corporate responsibility and regard the responsible administration and payment of taxation as a responsibility of the company.

Our overall tax strategy is:

- To ensure that all legal requirements are met. Tax returns are filed, and tax payments are made as required by legislation.
- Where it is deemed to be appropriate, we utilise available tax reliefs and incentives in accordance with legislation and objectives set by UK government.
- To consider the tax impact when making any major business decisions.
- To consider tax in context of the company's reputation and brand.
- To have a tax risk process which is overseen at Board level.

Risk Management and Governance arrangements

The company wants its tax affairs to be compliant with tax legislation. However, it recognises that managing tax compliance can be complex. Thus, our internal structure is set up to help meet compliance.

- At group and at local level the Board understand the importance of tax compliance and how it is achieved.
- There is a clear communication structure in place between the Board and the responsible officials regarding the way our company manages its tax risk.
- The company adopts a committed view towards tax compliance and the importance of meeting these obligations.

We keep under review how we meet our tax obligations. This is done by seeking advice from our parent Company or by obtaining external advice, providing training to our staff and managing our relationship with the tax authorities

Tax Planning

We undertake tax planning as part of our group overall business strategy. Professional advice is sought on a transactional basis; such advice will be based on the assessment of the risk presented by each opportunity. Neither the group nor MGI Coutier UK Limited as an individual company undertake aggressive tax planning, where the sole purpose would be seeking a tax advantage. We have a responsibility to minimise our tax risk and our exposure to negative publicity through non-compliance.

Attitude towards risk

The Board sees compliance with tax legislation as key to managing our tax risk.

We understand the importance of tax in the wider context of business decisions and have processes in place to ensure tax is considered as part of our decision-making process.

We have a relationship with professional advisers that allows us to seek expert advice on specialist areas of tax. Our approach is to ensure we are compliant and understand our responsibilities with regards to tax, rather than looking for ways to aggressively avoid payment of tax.

The Board is conscious of the hugely negative publicity attracted by a bad attitude towards tax and sees strong internal processes and a good relationship with our professional advisors as the best way to manage this reputational risk.

Relationship with HM Revenue & Customs (HMRC)

We ensure that our tax compliance is completed in a timely manner by meeting the filing and payment deadlines for taxes for the company.

The company employs the services of a tax advisor to act as our agents, and to liaise with HMRC on our behalf. This is seen by the Board as the best way to ensure we get the most out of our relationship with HMRC, thus further reducing our tax risk.