

The WEST Retail Group Tax Strategy

Scope



Introduction to Group structure

This strategy applies to The WEST Retail Group Limited and to the group of companies headed by The WEST Retail Group Limited in accordance with paragraph 16(2) of Schedule 19 to the Finance Act 2016. A list of the entities to which it applies is set out below. In this strategy, references to 'The WEST Retail Group Limited', 'the firm' or 'the group' are to all these entities. The strategy is being published in accordance with paragraph 16(4) of the Schedule. This strategy applies from the date of publication until it is superseded. References to 'UK Taxation' are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the Group has legal responsibilities.

Aim

The WEST Retail Group Limited is committed to full compliance with all statutory obligations and full disclosure to relevant tax authorities. The group's tax affairs are managed in a way which considers the group's wider corporate reputation in line with The WEST Retail Group Limited's overall high standards of governance.

Governance in relation to UK taxation

- Ultimate responsibility for The WEST Retail Group Limited tax strategy and compliance rests with the Board of The WEST Retail Group Limited;
- The WEST Retail Group Limited financial reporting system, internal controls and risk management framework, expressly includes those elements relating to taxation;
- The responsibility is in turn delegated to the respective Finance Directors who also hold the role of Senior Accounting Officer;
- The Board ensures The WEST Retail Group Limited's tax strategy is one of the factors considered in all investments and significant business decisions taken;

Risk Management

- The WEST Retail Group Limited operates a system of tax risk assessment and controls as a component of the overall internal control framework applicable to the group's financial reporting system;
- The WEST Retail Group Limited seeks to pay the correct level of tax arising from its operations as far as is reasonably practicable by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations;
- Processes relating to different taxes are allocated to appropriate process owners, who carry out a review of activities and processes to identify key risks and mitigating controls in place. These key risks are monitored for business and legislative changes which may impact them and changes to processes or controls are made when required;
- Advice is sought from external advisers where appropriate.

Attitude towards tax planning and level of risk

The WEST Retail Group Limited manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax at the right time. When entering into commercial transactions, The WEST Retail Group Limited seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. The WEST Retail Group Limited does not undertake tax planning unrelated to such commercial transactions.

The level of risk which The WEST Retail Group Limited accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the group's tax affairs. At all times The WEST Retail Group Limited seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen. In relation to any specific issue or transaction, the Board is ultimately responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question.

Relationship with HMRC

The WEST Retail Group Limited seeks a transparent and constructive relationship with HMRC through regular meetings and communication in respect of developments in The WEST Retail Group Limited's business, current, future and retrospective tax risks, and interpretation of the law in relation to all relevant taxes.

The WEST Retail Group Limited ensures that HMRC is kept aware of significant transactions and changes in the business and seeks to discuss any tax issues arising at an early stage. When submitting tax computations and returns to HMRC, The WEST Retail Group Limited discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.

Date of publication

This Group tax strategy relates to the financial year ending 31 December 2023. This document will apply from publication until superceded.

List of trading entities covered by this Tax Strategy

The WEST Retail Group Limited
Wren Kitchens Limited