# Hafele UK Tax Strategy

**Our Tax Principles**

We aim to pay the right amount of tax at the right time.

To ensure this, we have the following guiding principles:

* to ensure compliance with all applicable tax laws and regulations in the UK;
* to maintain robust systems, processes and controls to ensure correct calculation and recording of tax liabilities;
* to develop and maintain an open, honest and professional approach in our dealings with HMRC; and
* to protect our reputation as a responsible UK tax payer.

**Tax Risk Management**

We manage tax risks under the same framework as all other risks in the business. Central components of our risk management are control processes and comprehensive reporting. Based on that, risks are identified early and corresponding measures are implemented accordingly. The Company does not currently have any principle risks relating to tax.

We check that our tax processes, and the systems and data which they rely on, are efficient and effective in meeting our tax compliance obligations. We may engage with reputable professional firms on areas of significant complexity, uncertainty or materiality, to support us with our tax strategy.

**Approach to Tax Planning and Level of Risk**

Transactions are never undertaken for purely tax-driven motives. However, we will take appropriate and responsible steps to reduce tax liabilities by making use of available reliefs and incentives.

We are committed to applying the law correctly to minimise our tax risk. We recognise that tax legislation may be subject to interpretation, so we take independent professional advice when needed to reduce any potential uncertainty as far as we can. If significant uncertainty remains, we consult directly with HMRC to ask their view.

**Relationship with Tax Authorities**

We seek to deal with HMRC in an open, professional and mutually respectful manner. If we disagree with them over an interpretation of the law, we work collaboratively to try to resolve the matter by agreement where possible.