

Scope

HIF Holdings (UK) Limited, a private limited company registered in England and Wales, is a wholly owned subsidiary of Hellmann Worldwide Logistics SE & Co. KG, a company registered in Germany, with its headquarters in Osnabrück, Germany.

HIF Holdings (UK) Limited is the holding company of a UK sub-group which provides global logistics services, with its headquarters in Lichfield, UK. The company and its subsidiary collectively provide freight forwarding and logistics services throughout the UK and worldwide, the activities of which include air, ocean, European road freight, contract logistics and supply chain management services.

This strategy applies to HIF Holdings (UK) Limited and to the group of companies headed by HIF Holdings (UK) Limited in accordance with paragraph 19 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 'HIF Holdings (UK) Limited', 'the firm' or 'the group' are to all these entities. The strategy is being published in accordance with paragraph 19(4) Schedule 19 FA2016 for the financial year ending 31 December 2022.

This strategy applies from the date of publication until it is superseded.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

HIF Holdings (UK) 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 takes into account the group's wider corporate reputation in line with HIF Holdings (UK) Limited's overall high standards of governance.

Governance in relation to UK taxation

- Ultimate responsibility for HIF Holdings (UK) Limited's tax strategy and compliance rests with the Board of Directors of HIF Holdings (UK) Limited;
- The Chief Financial Officer (CFO) is the Board member who has executive responsibility for tax matters;
- Day-to-day management of HIF Holdings (UK) Limited's tax affairs is delegated to the Financial Controller, with support from the Group Head of Tax in Germany, who reports to the CFO;
- The Finance team with responsibility for tax matters is staffed with appropriately qualified individuals;
- The Board ensures that HIF Holdings (UK) Limited's tax strategy is one of the factors considered in all investments and significant business decisions taken.

Risk Management

- HIF Holdings (UK) 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;
- HIF Holdings (UK) Limited seeks to reduce the level of tax risk 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 (i.e. Payroll, VAT, Corporation Tax and Customs) are dealt with by the Financial Controller, who carries 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;
- Appropriate training is carried out for staff outside the Tax team who manage or process matters which have tax implications;
- Advice is sought from external advisers where appropriate.

Attitude towards tax planning and level of risk

HIF Holdings (UK) Limited manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.

When entering into commercial transactions, HIF Holdings (UK) Limited seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. HIF Holdings (UK) Limited does not undertake tax planning unrelated to such commercial transactions.

The level of risk which HIF Holdings (UK) 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 HIF Holdings (UK) 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

HIF Holdings (UK) Limited seeks to have a transparent and constructive relationship with HMRC through regular meetings and communication in respect of developments in HIF Holdings (UK) Limited's business, current, future and retrospective tax risks, and interpretation of the law in relation to all relevant taxes.

HIF Holdings (UK) 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, HIF Holdings (UK) 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.

List of entities covered by this Tax Strategy

HIF Holdings (UK) Limited

Hellmann Worldwide Logistics Limited