

Mace Finance Limited

Tax Strategy

1. Introduction

Mace is an international consultancy and construction company, founded and built on exceptional people, a commitment to service excellence and a deep-rooted entrepreneurial spirit.

We are committed to **health and safety, innovation and service excellence**, being a **responsible business** and supporting the **communities** in which we work.

2. A responsible business

Mace is proud to champion **responsible business** behaviours, with a dedication to the future at the heart of every service we offer.

In this vein, Mace is committed to complying with tax law in a responsible way. Our policy is to pay **the correct amount of tax**, in a **timely manner**, with the level of **transparency** required by both HMRC and our clients. To achieve these aims, our approach to tax is driven by the following undertakings:

- We will not partake in tax planning that is perceived to be aggressive or to deliver advantages that were clearly not the intention of the legislation. Any available tax exemptions/reliefs in the territories in which we operate will be applied where such reliefs align with our commercial interests and align with the manner in which they were intended.
- Decisions regarding both UK and international structuring will be driven by operational rationale, and never with the aim of avoiding tax.
- Transactions between Mace group companies are carried out on an arm's-length basis in accordance with the relevant OECD guidelines.
- We will take all appropriate steps to prevent the facilitation of tax evasion by our staff and associates pursuant to our responsibilities under the Criminal Finances Act 2017.
- We will conduct business in an honest, lawful and ethical way, without the use of corrupt practices or acts of bribery, taking a zero tolerance approach to bribery and corruption of all kinds.

3. Our relationship with HMRC

We endeavour to promote a collaborative, professional working dialogue with HMRC and all other tax/fiscal authorities in the overseas territories in which we do business.

We aim to build open, transparent and trusted relationships with the relevant authorities, acting promptly to establish certainty and to achieve early resolution of any tax related disputes or queries.

For and on behalf of the board



Mark Reynolds
Chief Executive
September 2018

4. Tax risk management

We remain committed to effectively managing company risk and reporting.

Mace regularly assesses and monitors areas and levels of tax risk and the on-going suitability of its existing tax risk management procedures, often with the input of third party advisors. We document and implement extensive control procedures over our tax compliance function and we perform a wide audit programme internally on tax compliance processes.

The in-house Mace Tax Team reports to the Group Board quarterly, in order that the Board has an oversight of tax risk and can take the appropriate action to manage acceptable levels of tax risk across the business.

5. Corporate Governance

Strong, transparent and accountable governance safeguards the health of Mace. It enables the company to maintain its agility, entrepreneurial spirit and provide development opportunities for our people.

As such, the Group Tax Director owns and takes responsibility for the Mace approach to tax and this is approved by the Group Board. The Group Tax Director is responsible for:

- embedding this Tax Strategy consistently across the business and implementing processes to deliver the correct amount of tax;
- monitoring, updating, measuring and amending those processes, as demanded by both tax legislation and best practice, to support the business as it grows;
- supporting the Group Board and the business as a whole in its commercial vision and maintaining the profile of tax on the Board agenda.

Further information

This tax strategy applies alongside the company's Anti-Bribery and Corruption Policy and Criminal Facilitation of Tax Evasion Policy. It was last approved on 28 September 2018 and is reviewed and amended annually. Please email the Mace Tax Team at info@macegroup.com.