



Gestamp UK Companies

Tax Management Strategy 15/12/2017

This tax strategy statement applies to Gestamp Tallent Ltd, Automotive Chassis Products UK Ltd, Gestamp Washington UK Ltd and Autotech Engineering R&D UK Ltd.

Organisational Structure:

Gestamp Tallent Ltd, Automotive Chassis Products UK Ltd, Gestamp Washington UK Ltd and Autotech Engineering R&D UK Ltd are companies incorporated in the UK (hereinafter referred as “Gestamp UK Companies”). Our parent company Gestamp Automoción, S.A. is a multi-national company that is incorporated in Spain and listed on the Spanish Stock Exchange, (hereinafter referred as “Gestamp Automoción Group”).

Gestamp UK Companies, as a tier 1 suppliers, regularly trade goods and services with Automotive Original Equipment Manufactures (OEM) and Gestamp companies and all over the world.

- **Risk and Reputation:**

Gestamp UK Companies have a low appetite for taxation risk. When any risks arise they are identified, evaluated and managed proactively. We will seek external advice when there are uncertainties or complexities with any risks that arise. At Gestamp Automoción Group we recognise that in the UK we are liable for a broad range of UK taxes including but not limited to: VAT, corporation tax, employer national insurance, business rates and the climate change levy.

- **Compliance:**

Gestamp UK Companies are committed to complying with all local statutory tax regulations by both the letter of the law and the spirit with which it was written across all the countries that we operate in.

Gestamp UK Companies seek to report tax information in a timely manner and ensure that the information contained within has integrity.

Gestamp Automoción Group claims properly available allowances, deductions, reliefs, incentives, exemptions and credits where available, in all cases in accordance with applicable law.

- **Consistency with Gestamp Automoción Group Strategy:**

Tax decisions are made at all times in a manner that is in line with Gestamp Automoción Group policy and strategies.

- **People:**

Day to day matters are handled by the Finance and Controlling departments at Gestamp UK Companies along with specialist advice sought from qualified tax professionals when required.

Gestamp Automoción Group is always seeking to develop our own people in order to improve the quality of our reporting and to minimise risk to the business.

- **Stakeholders:**

We understand the value of our financial reporting to our stakeholders and we work to provide enhanced, transparent and balanced disclosure of our tax affairs in order to facilitate the relationships with our stakeholders. In doing so we hope to be recognised as a vital business partner by our stakeholders.

- **HM Revenue and Customs:**

An important part of our tax strategy and policies is the maintenance and development of a strong, proactive working relationship with HM Revenue & Customs (HMRC). We always seek to be transparent with HMRC and, in cases of interpretation or complexity, work with them on a real time basis to determine the amount of tax due and asking for advice when dealing with matters open to interpretation. We hope to foster an open and collaborative working relationship with them.



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