

Tax Strategy

A responsible,
transparent approach
to tax while supporting
sustainable business
growth.

Delivering Today,
Shaping Tomorrow.

Introduction

This strategy applies to Wilson James Capital Limited (WJ) and any businesses owned by this holding company. The business is predominantly UK based, so all material taxes are paid in the UK, however the policy does also apply to any overseas subsidiary.

WJ is a diversified UK based business delivering service to the Security, Aviation and Logistics marketplace.

The WJ Tax Strategy complies with the UK legislative requirement under paragraph 16(2) Schedule 19 Finance Act 2016.

Management of Tax risks

The Governance of tax risks remains the responsibility of the Board of Directors, but this is delegated to the Risk and Audit committee for specific oversight.

The risk and audit committee review the Governance Framework and the underlying risk register annually. The key process is one of risk identification and mitigation which is owned by the CFO and reviewed on a quarterly basis with those senior business leaders who have a practical role in tax planning and compliance.

The business applies a very low risk threshold, so remains focussed on effective mitigations to remove or control identified risks.

The Governance Framework risk register was prepared with professional external assistance, so it is broadly inclusive of all potential risks and takes a form which reflects best practice.

Attitude to tax planning

WJ has a very low risk threshold to tax planning. The adoption of any tax planning which is in line with our business activity, is carefully considered in conjunction with our external advisors and any approach which is not in the spirit of the legislation is rejected.

The use of external advisors supplements the in-house tax professionals, to ensure the business is well briefed on changes to the tax landscape and provided with relevant specific advice on more complex issues. Heavier reliance is placed externally where the business trades in overseas markets to ensure compliance in often unfamiliar tax environments.

Therefore, although WJ is a large business, its tax affairs are well advised and straightforward to manage in a compliant manner.

Relationship with HMRC and other overseas Government Tax agencies

As the business is predominantly UK based, most interaction is with HMRC in the UK, although we apply the same approach to overseas Government Tax agencies.

WJ seeks an open and constructive relationship with HMRC. This includes the publication of this Tax Strategy but also open and timely correspondence on matters as they arise.