



UK Tax Strategy

Background and scope

This strategy applies to GAP Holdings Ltd, GAP Group Ltd, GAP Group Leasing Ltd, GAP Group Properties Ltd, GAP Hire Ltd, Gordon Anderson Plant Ltd, Ace Hire and Sales Ltd, 4 Group Ltd, 4 Hire (Guernsey) Ltd, Bavanar Ltd, Mobile Health Systems (UK) Ltd and GAP Hire Solutions Ltd. In this strategy, references to the 'GAP Group' or 'The Group' are to all these entities. This strategy was published on 04 March 2024 and the Group regards this publication as complying with its duty under paragraph 16(2) Schedule 19 FA 2016 in its 2023 financial year ends.

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, and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation.

Aim

GAP Group 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 considers The Group's wider corporate reputation in line with The Group's overall high standards of governance.

Governance in relation to UK taxation

- Ultimate responsibility for Group's UK tax strategy and compliance rests with the Board of GAP Holdings Ltd.
- The Board's requirement to monitor the integrity of The Group's financial reporting system, internal controls and risk management framework, expressly includes those elements in relation to taxation.
- The Finance Director ('FD') is the Board member with executive responsibility for tax matters, and reports on The Group's tax affairs and risks during the year.
- Day-to-day management of The Group's tax affairs are delegated to the Finance team who report to the FD.
- The Board ensures that The Group's tax strategy is one of the factors considered in all investments and significant business decisions taken.

Risk Management

- The Group 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.

- The Group 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 are allocated to appropriate process owners, who carry 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 finance team, who manage or process matters which have tax implications.
- Advice is sought from external advisers where appropriate, and in particular in cases of uncertainty or complexity in relation to tax.

Attitude towards tax planning and level of risk

The Group 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, The Group seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. The Group does not undertake any tax planning inconsistent with its commercial objectives.

The level of risk which The Group accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in The Group's tax affairs. At all times, The Group 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

The Group seeks to have a transparent and constructive relationship with HMRC through communication in respect of developments in The Group's business, current, future and retrospective tax risks, and interpretation of the law in relation to all relevant taxes.

The Group 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, The Group 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. All dealings with HMRC are undertaken in a collaborative and timely manner.