



culinaGROUP

## TM Corporate Holdings UK Limited Group Tax Strategy – Year ended 31.12.2017

TM Corporate Holdings UK Limited (TM) is committed to full compliance with all statutory obligations and full disclosure to tax authorities. This tax policy is approved and owned by the Executive Board. Ultimate responsibility for TM's tax strategy and compliance rests with the UK Executive board. Responsibility for day to day tax matters has been delegated to the UK Tax Department.

This strategy applies to the compliance, payment and reporting of all taxes borne and collected by TM worldwide, the principal ones being corporate, employment & indirect taxes.

Within this tax strategy document **TM** refers to any legal entity within the Group; owned directly or indirectly by TM Corporate Holdings (UK) Limited in accordance with paragraphs 19 and 25 of Schedule 19 to the Finance Act 2016. This strategy has been published in accordance with paragraph 16(2) of the Schedule.

The entities to which this strategy document applies are set out below:

TM Corporate Holdings UK Limited	Müller Wiseman Trust Co Ltd
Muller UK & Ireland Group LLP	Culina Group Limited
Muller Service Limited	Culina Logistics Limited
TM Telford Dairy Limited	Culina Ambient Limited
TM UK Production Limited	Culina Ambient Holdings Limited
Muller Dairy UK Limited	Culina Ambient Properties Limited
UTM Dairy (UK) Limited	FW100 Ltd
Muller Investments Limited	Integrated Packing Services Limited
Muller Wiseman Dairies Limited	CML (F&L) Telford Limited
Robert Wiseman & Sons Limited	Telford Transport Limited
Philpot Dairy Products Limited	MMCC Limited
The Devon Dairy Ltd	Great Bear Distribution Limited
The Cornish Dairy Ltd	Great Bear Holdings Limited
Aberdeen Milk Company Ltd	

### Responsible Tax Planning and Level of Risk

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

The level of risk which TM accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in its tax affairs. At all times TM seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible large business.

## **Effective Tax Risk Management**

The tax strategy is aligned with TM's overall business strategy and approach to corporate governance and risk management.

Given the scale of TM, risks will inevitably arise from time to time in relation to the interpretation of complex tax law and also the increasing volumes of tax obligations applicable to large businesses. TM actively seeks to identify, evaluate, monitor and manage these risks. Our internal Tax Department is adequately resourced with suitably qualified and experienced staff. However, where there is significant uncertainty or complexity in relation to a risk, external advice is sought.

The Tax Department carry out reviews of activities and processes to identify key risks and the 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 of the Tax Department who manage or process matters which have tax implications.

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**

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

TM 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, TM 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.

TM works collaboratively with tax authorities to achieve early agreement on disputed issues and certainty on a real-time basis, wherever possible.