



Tax strategy

In publishing this tax strategy Waldorf Production Group (“Waldorf” or “Group”) is meeting its responsibilities under Schedule 19 of Finance Act 2016. The following strategy applies to the Group for the year ending 31 December 2023 and is subject to periodic review in accordance with the requirements of the legislation.

Governance and Tax Risk Management

Waldorf’s Code of Conduct sets out the standards of behaviour which every Waldorf employee must follow. The Code requires compliance with all applicable laws, regulations and Company policies and high standards of corporate governance and business conduct. The code applies to all aspects of Waldorf’s business, including tax matters.

Waldorf’s Board of Directors through its Audit Committee is ultimately responsible for establishing overall tax governance. The Tax function is part of the wider finance function that reports to the Chief Financial Officer.

Taxes are considered in all material business decisions to appropriately identify and mitigate tax risks and ensure tax compliance. Where tax law is considered unclear or subject to interpretation, we seek to minimize the risk of uncertainty or disputes by careful evaluation and discussion with professional advisers.

Tax Compliance and Tax Planning

Waldorf is committed to complying with tax laws in a responsible manner. Waldorf complies with relevant tax legislation and at the same time engages in tax planning that supports the underlying commercial and economic activities of the business.

The Group uses various tax incentives and reliefs that are made available to the industry to stimulate investment, employment and economic activity, in the manner intended by government. Waldorf closely monitors developments in tax law and adheres to any changes.

The Group engages with external advisors to ensure that there is compliance with relevant legislation and that the compliance obligations are met.

Relationship with HMRC

Waldorf seek to establish a relationship with HMRC that is built upon transparency, trust, and cooperation. When submitting tax computations and returns, Waldorf will disclose all relevant facts and information in compliance with applicable requirements and ensure that its employees and representatives respond promptly, fully, and professionally to HMRC queries.