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CRC Industries UK Limited – UK Tax Strategy Statement

Business Overview

CRC manufactures industrial chemicals for maintenance and repair of marine, electrical, industrial, automotive and aviation equipment. CRC Industries UK Limited is located in Bridgwater, Somerset.

Governance & Risk Management

In a fast paced tax environment, tax needs to be managed proactively to ensure that we are compliant.

We achieve compliance by managing our tax processes and outputs, ensuring that risks are mitigated and controls operate effectively as well as consulting with tax advisors where necessary. This allows us to have confidence that we operate an effective tax control framework.

CRC Industries UK Limited prioritises speed to market in the competitive and dynamic industry that we operate within. Our finance team support the business to retain a speed to market by providing real time advice to support commercial decision making, and ensure tax is at the forefront of any business planning discussions. The finance team is also proactively supported by experienced and qualified group tax function. Additionally, external tax advice is sought where tax law is unclear and subject to interpretation.

Approach to Tax Planning and level of Tax risk

CRC Industries UK Limited strives to meet its obligation in paying the amount of tax legally due and adhering to our policies, values and wider business objectives. Our aim to balance all stakeholders' needs means that any tax planning undertaken relates to sponsored government initiatives or relates to transactions that are commercially driven rather than tax motivated.

Whether compliance, operational, financial or strategic risk associated with UK taxation, our organisation seeks to minimise tax risk for our stakeholders.

Engaging with UK tax authorities

CRC Industries UK Limited is committed to a proactive approach of engaging with stakeholders including Her Majesty's Revenue & Customs (HMRC). A vital part of this is an open and honest relationship with HMRC that includes regular overview and update of our commercial operations, business developments and associated tax implications CRC Industries UK Limited therefore seeks to have a proactive and collaborative working relationship with HMRC. We are committed to robust tax administration including timely filings and payments of taxes.

The CRC Industries UK Limited tax strategy complies with the requirements to publish a UK tax strategy as outlined under paragraphs 19(2) Schedule 19 Finance Act 2016.

This strategy was approved by the management and applies to the financial year ending 31 December 2019.