



Tax Strategy Policy

OCU Business Strategy & Tax Objectives

OCU is committed to comply with all applicable tax laws in the UK. It is recognised that taxation matters are often significant in a corporate transaction and therefore a key objective of our strategy is to ensure that tax affairs of OCU are in good order and uncertainties are minimised.

Relationship with HMRC

OCU maintains an open relationship with HMRC and has a transparent approach to dealing with all tax matters. We deal with HMRC related correspondence openly and timeously.

Tax Risk Management

OCU remain committed to effectively managing risk and reporting. We regularly assess and monitor areas and levels of tax risk and the ongoing suitability of our existing tax management procedures. OCU will not take any position in its tax returns unless it is considered this will be accepted by HMRC and will take advice from external advisors to support our position. The OCU Head of Finance reports to the Board on key issues covering tax and compliance matters. All taxation issues are promptly reported as soon as we become aware of them.

Tax Control

OCU maintains internal competence in corporate and transactional taxes to ensure company corporate tax returns are properly prepared and indirect and payroll taxes are properly accounted for and reported, whilst tax guidance and advice is obtained from external tax advisors as appropriate. Reliance is placed on external advisors for advice relating to tax in the context of commercial transactions, updates and interpretations of tax legislation. Compliance is the responsibility of the business but will be monitored where appropriate by external tax advisors.

Tax Planning

Responsible and commercial tax planning is undertaken where necessary so that tax transactions do not give rise to tax liabilities in excess of those required by law. OCU aims to comply with all the relevant legislation and practice in relation to its tax affairs, paying taxes due that are commensurate with realised income, profits and gains and utilise tax allowances, incentives and reliefs in accordance with law and practice.

Compliance

This tax strategy applies to OCU Group companies. It is published in accordance with taxes and duties set out in paragraph 15(1) Schedule 19, Finance Act 2016 for all UK operations. The publication of this strategy is regarded as satisfying the requirements under paragraph 16(2) Schedule 19, Finance Act 2016 for all UK operations and it applies from the date of the publication until it is superseded.

Michael Hughes
Chief Executive Officer

Date: 6th January 2025

(This Policy will be reviewed on an annual basis)