

Financial year: 31 March 2020

The publication of this tax strategy statement is regarded as satisfying the statutory obligation under Schedule 19 of the Finance Act 2016, for Schmitz Cargobull (U.K) Limited.

Background

Established in 1892, Schmitz Cargobull AG is Europe's leading manufacturer of semi-trailers, truck bodies and trailers for temperature-controlled freight, general cargo and bulk goods. As a pioneer in the industry, the German company developed a comprehensive brand strategy early on and consistently established quality standards spanning every level: from research and development, to production and specialist services such as consulting, trailer telematics, financing, spare parts and full service.

Schmitz Cargobull (U.K.) Limited ("Schmitz UK") is wholly owned by Schmitz AG, a company incorporated in Germany.

This tax strategy applies to all UK taxes applicable to Schmitz UK and addresses the following criteria:

- Approach to risk management and governance in relation to UK taxation
- Approach to tax planning
- The level of UK tax risk acceptable to Schmitz UK
- Approach to dealing with HMRC

The UK Group's tax risk

Our policy is to operate with honesty, integrity and openness. The approach to managing UK tax risks is no different. The overall tax policy of Schmitz UK is to fully comply with all applicable legislative and regulatory requirements, including paying the right amount of tax at the right time, disclosing the relevant facts and circumstances to the tax authorities and claiming reliefs and incentives where available.

The tax risk of Schmitz UK is managed in conjunction with the business purpose of transactions. Schmitz UK takes pre-emptive steps to recognise, control and analyse tax risks.

Managing tax risks

The UK Financial Controller has overall and ultimate responsibility for the taxation of Schmitz UK and is responsible for monitoring and controlling the day to day management of tax risk and the tax accounting arrangements of Schmitz UK.

The tax risk arising from day to day general transactions is managed by the accounting systems and controls in the underlying businesses with the expertise of professional advisors being used to comply with filing obligations.

Attitude to tax planning

Any tax planning implemented by Schmitz UK will have commercial and economic substance, with consideration of any potential impact on the reputation and objectives of Schmitz UK. No tax planning implemented by Schmitz UK will be artificial or contrived. The expertise of professional advisors will be utilised regularly, in respect of both day-to-day compliance and one-off commercial transactions.



Working with HMRC

Schmitz UK approaches HMRC with openness, honesty, transparency and integrity, pursuing a cooperative and pro-active relationship.

Schmitz UK will undertake to ensure that all disclosures are fair, accurate and timely. Where appropriate, Schmitz UK will work with external advisors and engage with HMRC to interpret tax law and to ensure any disclosures and filings are compliant.