



M W Beer Holdings Limited - UK Tax Strategy for the accounting period ended 31 December 2022

In accordance with the requirements of section 161 of Schedule 19 Finance Act 2016, we have published the below tax strategy in respect of M W Beer Holdings Limited (“the Company”) and its subsidiaries (“the UK group”) for the accounting period ended 31 December 2022; and we regard this as fulfilment of our responsibilities therein, specifically in respect of paragraph 16(2) of Schedule 19 FA 2016.

This document is publicly available on the Company’s website. We review our UK Tax Strategy annually. It provides commentary in respect of:

- the group’s approach to the management of UK tax risk;
- the attitude of the group towards tax planning (so far as it affects UK taxation);
- the level of risk in relation to UK taxation that the group is prepared to accept; and
- the approach of the group towards its dealings with HMRC.

About M W Beer

The group’s principal activities are commodity trading and dealing in vegetable oils and their derivatives. Based the UK. M W Beer are a UK group trading bulk shipments for technical and feed industries worldwide, marketing various vegetable oil and fats commodities and their derivatives globally. The majority of our buying and selling takes place outside the UK. We are committed to operating in a sustainable manner that benefits both the planet and people. M W Beer ensure that the commodities we trade are ethically and responsibly sourced, and that they meet the highest environmental and social standards.

Approach to tax risk management

M W Beer approaches its tax affairs in the same spirit as its other regulatory responsibilities, always looking to ensure compliance with all statutory requirements. We have procedures in place to provide accurate information enabling such compliance within legislative timeframes.

Our leadership are engaged with the business and work closely with the Finance Director (FD) and Finance team to maintain oversight of tax. There are clearly defined roles and key tax issues are brought to the attention of, or raised by, the leadership team to ensure they are given appropriate consideration.

We utilise respected software to help us with various areas of tax compliance to reduce the risk of errors. In addition, external tax advice is also sought to assist with annual and one-off legislative requirements, to manage the risk of tax errors, and help us to maintain compliance across taxes.

Attitude towards tax planning

Our focus is on trading, our staff, sustainability, and the generation of profits. We expect to pay the tax required and we ensure that taxes are paid when due, based on current legislation applicable to the business.

Our tax strategy is focused on being compliant, paying the taxes due. While we avail ourselves of legitimate tax deductions or reliefs for the purposes they were intended, it is not in the M W Beer culture to undertake artificial tax planning. As such, we seek tax advice wherever there is uncertainty to achieve our tax strategy of ensuring tax compliance.

Level of risk in relation to UK tax

The Company carefully reviews all our commercial decisions and takes pride in its brand, approach, values and policies. In line with this, the group also takes a low-risk approach for tax matters and carefully consider the wider impact of key commercial decisions.

Tax risks are considered by the CEO, FD & Non-Executive Director. The FD & Finance team also discuss key matters with external tax advisors, and report their findings and conclusions to leadership, who ultimately make strategic decisions. This strong internal communication from leadership and finance team helps us to pursue and maintain a low-risk approach to UK tax.

Approach to dealings with HMRC

We work to ensure there is a positive working relationship with HMRC. All communication from HMRC is treated with the highest priority and such communications are responded to in a timely manner. We meet our statutory requirements with HMRC through timely filings and submissions administered by our team who value accuracy and compliance.

The group engages with HMRC with an open and honest approach and would seek constructive communication where it is considering significant business decisions. This approach ensures that we meet current obligations as they arise and deal with queries about past events, where appropriate. We also deal with tax legislative requirements and any interpretation of the law by utilising our inhouse knowledge of the business, coupled with the use of professional external advisors.