



Successful together

Gerry Weber UK Ltd

**19 December 2017
Tax Strategy**

Introduction

The primary activity of Gerry Weber UK Limited is the retail of clothing. Gerry Weber International AG group operates on a global scale with four strong fashion brands. These brands are Gerry Weber, Taifun, Samoon and Hallhuber. Gerry Weber UK Limited is part of this group. There are a number of stores (10 House of Gerry Weber and 16 concession stores) across the UK and the company expects a controlled growth in revenue over the next few years.

The group employs approximately 104 people in the UK.

This document sets out Gerry Weber UK Limited's policy and approach to conducting its tax affairs and dealing with tax risk, thereby fulfilling its responsibilities under Finance Act 2016. This document will also be made publically available. This tax strategy applies to Gerry Weber UK Limited and has been approved by the Board Of Directors . It will be reviewed on an annual basis and any necessary updates will be approved by the Board. The Board is responsible for setting and monitoring the strategy. The finance team of Gerry Weber UK Limited are accountable for the implementation of this tax strategy and the management of tax and related risk.

Governance and Tax Risk Management

The company's approach to tax governance includes the utilisation of strong internal controls in order to substantially reduce tax risk to acceptable levels. Diligent professional care and judgement is used to assess tax risk in order to arrive at well-reasoned conclusions as to how the risks should be managed.

Gerry Weber UK Limited employs a number of risk management processes and systems to ensure the company tax policy is adhered to. The main areas of tax risk for the company will be new and unfamiliar transactions, or transactions with inherent tax complexity. Any significant matters are communicated to the Board.

Company Tax Policy/attitude to tax planning

Gerry Weber UK Limited is committed to conducting its tax affairs in a consistent manner and with the following objectives:

- Compliance with all relevant tax laws, rules, regulations, and reporting and disclosure requirements, in every place in which we operate.
- Applying professional diligence and care in the management of all risks, including tax matters, and ensuring governance and assurance procedures are appropriate to the risk being managed.
- Identification, evaluation, monitoring, and management of all tax, legal and regulatory risks.
- The group will only undertake transactions that have a genuine commercial purpose and all transactions will be fully disclosed by the company in the relevant tax returns.
- Adoption of constructive, professional and transparent relationships with all tax authorities, based on the concepts of integrity, honesty and transparency.

Gerry Weber Limited aims to comply with all applicable tax rules and regulations. The finance team will provide advice and guidance to the business, and where deemed appropriate advice may be sought from external tax advisers to support the in-house finance team in evaluating risk areas and adhering to complex tax laws.

Level of risk

The company's internal governance procedures set the level of acceptable tax risk. The ultimate responsibility for tax lies with the Chief Financial Officer supported by the finance function who manage day-to-day taxation matters. Gerry Weber UK Limited has a variety of internal controls and systems to manage tax risk.

- Gerry Weber Limited is committed to paying the right amount of tax, in the right place and at the right time.
- Gerry Weber Limited will seek to resolve any uncertainty in the interpretation of tax legislation with the relevant tax authority.
- Gerry Weber Limited aims to ensure that all relevant tax returns are filed on time and that payment of all tax liabilities is made by the due dates.

Our approach to tax risk governance, helps us ensure that any risks are detected and resolved in a timely manner.

Relationship with HMRC

Gerry Weber UK Limited is committed to working collaboratively with HMRC, through open and transparent dialogue to ensure all of its compliance and filing obligations are met. The company ensures that HMRC are aware of significant transactions and changes in the business. The company deals with HMRC constructively, honestly and in a timely and professional manner, and aim to resolve any disputes via active contact with HMRC.

Note: Gerry Weber Limited regards this document as complying with the company's duty under paragraph 16(2), Schedule 19 Finance Act 2016.