










Tax Strategy for the year ended 30 September 2021

Timpson Group

Scope

- This tax strategy applies to Timpson Holdings Limited and all of the companies and LLPs within the Timpson group. A full list of these companies (trading and dormant) can be found at the end of this document.
- References to 'UK Taxation' are to taxes and duties set out in paragraph 15(1) of the Schedule which includes Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the Group has legal responsibilities.

Our objectives

-  To act with integrity and transparency in all tax matters.
-  To take a responsible approach to tax planning.
-  To collect from third parties and pay our fair share of taxes on time.
-  To protect our reputation as a responsible UK tax payer.
-  To comply with all applicable rules, regulations and disclosure requirements.
-  To maintain an open and co-operative relationship with the tax authorities.
-  To maintain appropriate systems, processes and controls to ensure the correct calculation and recording of tax liabilities and receivables.

Risk management

We strive to be low risk tax payers acting in accordance with the letter and the spirit of the law by identifying tax risks in the business and using our experience, asking HMRC for advice, obtaining professional advice, undertaking research and using software tools to get the correct tax treatment. We seek to protect our reputation as a responsible corporate citizen and paying the right amount of tax when it falls due.



Tax planning



We will not look to make interpretations of tax law that are opposed to the spirit of the law by taking advantage of legal loopholes or looking for tax breaks.

Making use of appropriate available tax incentives and reliefs offered by government bodies.

The group does not undertake any tax planning inconsistent with its commercial objectives.

We have a conservative approach to tax planning.

We have received accreditation from [Fair Tax Foundation](#) for transparency over our tax disclosures and the amount we pay.

We aim to be 'good UK tax payers' and are happy to pay our taxes. We believe that tax havens undermine the UK tax system and will not use them to gain a tax break.

How do we manage our tax risk?

- ✓ Experienced and qualified colleagues enhanced by a commitment to ongoing professional development.
- ✓ Observe all applicable laws, rules, regulations and reporting and disclosure requirements.
- ✓ Strong internal checking procedures and controls.
- ✓ External technical support from professional advisors for significant transactions and areas of complexity or uncertainty.
- ✓ FD and Board level involvement in significant tax decisions, the importance of tax compliance and how it is achieved.
- ✓ Strong Group culture of family values and ethics. We do not accept any form of behaviour that facilitates the evasion of tax.
- ✓ James Timpson is a trustee and director of TaxWatch, a UK charity dedicated to tax compliance and encouraging high standards of tax conduct.

Our relationship with HMRC

- Open and honest
- Constructive and cooperative
- Trust and respect
- 2 – way communication
- Proactive engagement to seek tax certainty



Board approval

- Our tax policy applies to all subsidiaries of the Timpson Group and covers all taxes.
- Prepared in accordance with the requirements of Section 161 and Schedule 19 of Finance Act 2016.
- Approved by the Board.
- This strategy is reviewed and updated annually as appropriate.

List of entities

- Timpson Group Plc
- Timpson Limited
- Max Spielmann Limited
- Johnson Cleaners UK Limited
- Jeeves of Belgravia Limited
- Jeeves InternatiOnal Limited
- Timpson Shoecare Limited
- Timpson Sol Limited
- Timpson Ireland Limited
- Snappy Snaps Franchises Limited
- Timpson Property Investments Limited
- Columbine Cleaners Limited
- Flock Inns Limited
- The Watch Lab Holdings Limited
- Fordwater Properties Limited
- Fordsnap Properties Limited
- Sappy Properties (London) Limited
- Timpson Dormant Company Limited
- Timpson Key and Locker Solutions Limited
- Broomco 3135 Limited
- Timpson Locksmiths Limited
- Timpson Supermarket Services Limited
- Sandymere Limited
- Unirate Limited
- TPLMS Limited
- Photo Future Limited
- Timpson International Franchising Limited
- Timpson Repairs Limited
- Timpson Shops Limited
- John Timpson Limited
- William Timpson Limited
- Timpson Shoes Limited
- Timpson Services Limited
- Timpson Franchises Limited
- Minit UK Plc
- Timpson Retail Limited
- Photo Dry Cleaning Supermarkets Limited
- Austin Timpson Limited
- Austin Timpson Developments Limited
- Photographic Retail 2008 Limited
- Timpson Photo 2 Limited
- Timpson Arkhive Limited
- Essex Shoe Repairs Limited
- Cedric Services Limited
- Johnson Sketchley Limited
- Goldcrest Properties Limited

List of entities (continued)

- Studio Studio Limited
- Dougal Properties Limited
- Sappy Properties (Ashford) LLP
- Sappy Properties (Barnet) LLP
- Sappy Properties (Bethnal Green) LLP
- Sappy Properties (Bexley Heath) LLP
- Sappy Properties (Bishopsgate) LLP
- Sappy Properties (Clapham Junction) LLP
- Sappy Properties (Coleraine) LLP
- Sappy Properties (Dalston) LLP
- Sappy Properties (Edgware) LLP
- Sappy Properties (Hackney) LLP
- Sappy Properties (Ipswich) LLP
- Sappy Properties (Kingston) LLP
- Sappy Properties (Leadenhall) LLP
- Sappy Properties (Lewisham) LLP
- Sappy Properties (Lisburn) LLP
- Sappy Properties (Mayfair) LLP
- Sappy Properties (Portobello) LLP
- Sappy Properties (Romford) LLP
- Sappy Properties (Shepherds Bush) LLP
- Sappy Properties (Slough) LLP
- Sappy Properties (Walthamstow) LLP
- Sappy Properties (Ivy) LLP
- Sappy Properties (Uxbridge) LLP