

# **A J Walter Aviation Limited**

## **Tax Strategy year ended 31 December 2023**

### **Background**

The strategy statement below applies to A J Walter Aviation Limited (the Company”), a private limited liability company registered in England and Wales. The Company is considered as a qualifying individual company, as it is a wholly owned subsidiary of A J Walter Holdings Limited, a company registered outside the UK.

This document is intended to satisfy the Company’s statutory obligations under paragraph 16(2), Schedule 19, Finance Act 2016, specifically regarding:

- the financial year to 31 December 2023;
- the approach of the Company to management of UK tax risks;
- the level of risk the business considers acceptable;
- the Company’s attitude to tax planning;
- how the Company interacts with the UK tax authorities.

### **Risk Management**

Day to day responsibility for the company’s direct and indirect tax affairs rests with the Financial Reporting & Compliance team, supervised by the Finance Director, who reports on tax matters to the Senior Accounting Officer.

Due to the scale of the Company’s business and the volume of the tax obligations, it is inevitable that tax uncertainties and risks will arise from time to time with respect to the interpretation of tax laws and the nature of our compliance obligations. We proactively seek to identify, evaluate, manage and monitor tax uncertainties and risks to ensure they are appropriately addressed in accordance with these principles.

The Company actively seeks to manage and minimise any tax risks by:

- employment of suitably experienced and trained staff specialising in indirect tax;
- the use of external advisors where necessary;
- involving the finance department in key transactions, issues and strategies.

### **Tax Planning**

The Company;

- engages in tax planning only to the extent that it aligns with its commercial and economic activities and which does not lead to abusive results;
- may respond to appropriate tax incentives and exemptions;
- interprets the relevant tax legislation in a reasonable way;
- with regard to international matters, the company follows the OECD guidelines on transfer pricing and establishing tax presence, where required.

Due to the complexity of the business in which the company operates, and the constant development of tax law, the company strives for certainty on any tax positions it might take, and hence closely co-operates with experienced and trusted

advisors for compliance with local regulations.

**The approach towards dealings with HMRC**

The Company's approach to HMRC (and other tax authorities as needed) is transparent and constructive, resulting in a positive working relationship. The Company takes the initiative to raise with HMRC any doubtful or contentious issues. The Company engages on a real-time basis with HMRC to ensure compliance and create certainty.