



INTRODUCTION

The px group is the group of companies headed by px UK Holdco1 Limited, all of which are based in the UK and provide services to clients predominantly based in the UK. It provides innovative operations management, engineering services and energy management solutions to partners in high hazard, highly regulated industries.

TAX STRATEGY

This strategy covers:

- Our approach to tax
- Our attitude to tax risk and tax planning
- How we manage our tax affairs
- How we engage with HMRC

OUR APPROACH TO TAX

Paying taxes is an important part of contributing to society and the px group is committed to paying its fair and correct share of taxes.

The key performance measure of the group is EBITDA and payment of tax is a by-product of this. We will not engage in any tax schemes that would appear to be at odds with the spirit and intention of tax legislation.

OUR ATTITUDE TO TAX RISK AND TAX PLANNING

We want to be regarded by HMRC as a low-risk taxpayer. Key elements of our group ethos are to minimise risk in a professional and conscious manner and we apply these principles in managing our tax risk as we do to other operational risks in our business.

HOW WE MANAGE OUR TAX AFFAIRS

We maintain and review our financial systems and procedures to minimise tax risks and we employ appropriately qualified and trained staff within the teams responsible for all the taxes that we deal with. We also engage the services of expert tax consultancy agents to support assurance in respect of overall tax compliance, as well as assisting in the more technically demanding elements of the tax compliance framework.

HOW WE ENGAGE WITH HMRC

Our policy is to be transparent, open and honest in all dealings with HMRC. Where tax treatment is uncertain, we would obtain advice from our tax advisors, and to the extent possible and when the situation requires, the group's aim would be to discuss the issues with HMRC in advance.

STATUTORY REQUIREMENTS

This tax strategy is published in respect of the accounting period ended 31 March 2020. It will be reviewed and republished annually with any necessary changes that reflect an actual change in strategy.

This statement is published to comply with the duty set out in Paragraph 16 Schedule 19 Finance Act 2016.