Unipres (UK) Limited – Tax Strategy

Unipres (UK) Limited is a wholly owned subsidiary of Unipres Corporation in Japan. The principle activity of Unipres (UK) Limited is stamping and sub-assembly of component parts for motor vehicles, which is undertaken at the company's premises in Cherry Blossom Way in Sunderland.

This document, which is approved for Unipres (UK) Limited, sets out the company's strategy and approach to conducting its tax affairs and dealing with tax risks. The document is effective for the period ending 31 December 2023, and is reviewed periodically, to ensure it continues to meet the needs of the constantly evolving tax environment. Any material amendments require approval in a GM meeting.

Unipres "code of ethics" is our management philosophy for which everyone has a role in day to day operations in applying professional diligence and care in the management of all risks associated with tax matters and to ensure governance and assurance procedures are appropriate.

Unipres (UK) Limited is committed to complying with all applicable tax laws, rules, regulations and disclosure requirements. The company employs finance professionals to make judgements based on well-reasoned conclusions. Where required the services of independent tax experts are obtained to support in respect of material transactions or when the company requires specialist expertise.

The level of risk in relation to taxation Unipres (UK) Limited is prepared to accept is that of a low risk strategy. The company aims for certainty on the tax position adopted and is prudent where uncertainty exists. The assessment of risk includes but is not limited to; the impact of corporate reputation, relationship with government and other stakeholders and the consequence from disagreements with tax authorities.

Unipres (UK) Limited is committed to ensure that HMRC are able to understand the company's tax position included in the published financial statements and that tax returns are accurate, completed in full, and submitted in a timely manner.