



**Imperial Investment Ventures  
Limited and Imperial Logistics  
International (UK) Limited**

**Tax Strategy for year ended  
30 June 2022**

# Imperial Investment Ventures Limited and Imperial Logistics International (UK) Limited

## Tax Strategy for year ended 30 June 2022

### 1. Scope

This Tax Strategy applies to Imperial Investment Ventures Limited (“**ILVL**”) and Imperial Logistics International (UK) Limited (“**ILIUK**”) (collectively “**the companies**”), which are both indirect subsidiaries of Imperial Logistics Limited (“**ILL**”), a South African company that is listed on the Johannesburg Stock Exchange.

The Tax Strategy is being published in accordance with paragraph 16(2) of Schedule 19 to the Finance Act 2016 (“**the Schedule**”) and the companies regards its publication as complying with their duty under paragraph 16(2) of the Schedule for the year ended 30 June 2022. It is published on the website of ILL, as permitted by the guidance provided by HM Revenue and Customs (“**HMRC**”).<sup>1</sup>

This Tax Strategy applies from the date of publication until it is superseded. References to ‘UK taxation’ are to the taxes and duties set out in paragraph 15(1) of the Schedule which include income tax, corporation tax, diverted profits tax, PAYE, NIC, VAT, insurance premium tax, customs duties, excise duties, 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 companies have legal responsibilities.

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<sup>1</sup> Neither ILVL nor ILIUK have their own web pages.

This Tax Strategy, in relation to financial year ending 30 June 2022, was approved by the Board of ILVL on 22 August 2021 and by the Board of ILIUK on 5 October 2021. Any subsequent amendments to this Tax Strategy will be approved by the respective Boards.

## **2. Aim**

The companies are committed to full compliance with all statutory obligations and full disclosure to relevant tax authorities. The companies' tax affairs are managed in a way which takes into account the Imperial group's wider corporate reputation in line with their overall high standards of governance.

## **3. Governance in relation to UK taxation**

Ultimate responsibility for the companies' Tax Strategy and tax compliance rests with their respective Boards.

Executive management of tax matters, including the companies' Tax Strategy is delegated by the Board to the Stephanie Bosch (Financial Manager) in the case of ILVL and to Andrew Shaw (Operations Finance Manager) in the case of ILIUK. The financial and risk review committee ("**FRRC**") for ILL's European businesses is required to monitor the integrity of the companies' financial reporting systems, internal controls and risk management frameworks, which expressly includes those elements relating to taxation.

Day-to-day management of the tax affairs of ILVL is delegated to the Financial Manager of Newtown Partners. Newtown Partners is a shareholder of ILVL and responsible for the management of its affairs. The Financial Manager engages the services of professional tax advisors to ensure that tax obligations are adequately and fully complied with.

Day-to-day management of the tax affairs of ILIUK is delegated to Andrew Shaw. Andrew Shaw engages the services of professional tax advisors to ensure that tax obligations are adequately and fully complied with.

#### **4. Risk Management**

The companies operate a system of tax risk assessment and controls as a component of the overall internal control framework applicable to the companies' financial reporting systems.

The companies seek to reduce the level of tax risk arising from their operations as far as is reasonably practicable by ensuring that reasonable care is applied in relation to all processes which could materially affect their compliance with their tax obligations.

Processes relating to different taxes are allocated to appropriate process owners, who carry out a review of activities and processes to identify key risks and mitigating controls in place. These key risks are monitored for business and legislative changes which may impact them, and changes to processes or controls are made when required.

Appropriate training is carried out for staff outside of the finance and human resources departments who manage or process transactions which have tax implications.

The companies' tax advisors are consulted where new transactions, operations or processes are proposed which may have tax implications.

The Board ensures that the companies' Tax Strategy is one of the factors considered in all investments and significant business decisions taken.

The responsible persons referred to above, report on matters relating to the companies' tax affairs and risks to the FRRC and the respective Boards.

#### **5. Attitude towards tax planning and level of risk**

The companies manage risks to ensure compliance with legal requirements in a manner which seeks to ensure payment of the right amount of tax.

When entering into commercial transactions, the companies seek to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, the prevailing tax legislation. The companies do not undertake tax planning unrelated to such commercial transactions.

The level of risk which the companies accept in relation to UK taxation is consistent with their overall objective of achieving certainty in their tax affairs.

At all times the companies seek to comply fully with their regulatory and other obligations and to act in a way which upholds their reputation as responsible corporate citizens. In relation to any specific issue or transaction, the responsible persons referred to above are responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question.

## **6. Relationship with HMRC**

The companies seek to have a transparent relationship with HMRC through communication and disclosure of material matters in respect of developments in their business, their current, future and retrospective tax risks, and interpretation of the law in relation to all relevant UK taxes.

The companies ensure that HMRC is kept aware of significant transactions and changes in the business and seek to discuss any material tax issues arising at an early stage. When submitting tax computations and returns to HMRC, the UK entities within the Group disclose all relevant facts and identify any transactions or issues where they consider that there is potential for the tax treatment to be uncertain.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.