



The Clancy Group Plc – Tax Strategy Statement

The Clancy Group Plc and its group of companies (Clancy Group) has successfully grown over its 60-year history and prides itself on its family culture and its family values including trust, honesty and integrity. Our Mission is *'to make life better for all our families'*. We are very proud to have the third generation of Clancy family members now holding key roles within the business and the intention is that they will continue to drive these values in future years as the business carries on its journey.

Our Aim

One of our Aims is to be transparent and compliant in our tax affairs by meeting all our tax obligations and responsibilities on time. We are publishing our tax strategy in compliance with the requirements of schedule 19 of the Finance Act 2016, and it covers all companies within the Clancy Group and the jurisdictions of the UK in which it operates and will apply for the year ending March 2018. This strategy applies to all taxes that we are subject which includes:

Corporation Tax, Employers National Insurance and PAYE, Construction Industry Scheme Tax, VAT, Stamp Duty, Business Rates etc.

Our approach to managing UK tax risks

The Board has the ultimate responsibility for the Clancy Group's tax strategy and compliance. The day to day management of tax is delegated to our Finance team. This team includes a number of professionally qualified Accountants who have many years of relevant experience and who are supported, when required, by our external professional tax advisers. All taxation matters are overseen and reviewed by the Clancy Groups Chief Financial Officer. As the business environment changes and our companies grow, we continually review our corporate governance arrangements including tax strategies. We manage our tax risks through internal reviews of risk and controls, seeking advice from our external professional advisers where appropriate which ensures compliance with the Senior Accounting Officer regime and enables our Senior Accounting Officer to certify to HMRC on an annual basis that our tax accounting arrangements are appropriate.

Our attitude to tax planning

The Clancy Group accepts that it should pay the correct amount of tax that it owes in a timely manner and that we must ensure compliance with reporting requirements and deadlines. We will consider where appropriate exemptions and /or tax reliefs where available but will not establish structures or processes aimed solely at tax avoidance. In circumstances where tax planning might be considered it will be done in conjunction with our external professional advisors and where appropriate we will engage with HMRC.





Our attitude to tax risk

The Clancy Group is a large business and we recognise that we are therefore inevitably exposed to a level of tax risk. As part of our internal governance procedures and the Senior Accounting Officer requirements, we operate within a controlled framework. We internally challenge and test the effectiveness of our tax controls and use external audit to review our systems and processes to ensure we minimise levels of tax risk. Where appropriate, we seek advice from our professional tax advisors to ensure we properly understand the implications of any changes in tax legislation in order that we can remain compliant with HMRC taxation requirements.

Our relationship with HMRC

We are open and transparent with HMRC and we enjoy a positive relationship based on mutual trust and respect. Due to the size of our business we have an HMRC Customer Relationship Manager (CRM) who is responsible for the relationship between the Clancy Group and HMRC in respect of all taxes. We believe that a strong supportive relationship with our CRM is essential and communicate by which ever method is most suitable at the time. We are committed to providing any information or documents requested by HMRC as quickly and as completely as possible and acknowledge that with more demands on business as legislation changes it is important to invest in the appropriate systems and resources to achieve this. We seek to resolve any issues with HMRC in a timely manner and our relationship with HMRC is extremely important to the success of our business.

