

UK Tax Strategy

Introduction

ID Medical Group Holdings Limited and subsidiaries are committed to complying with all relevant tax laws and regulations in the UK. This document outlines our approach to tax management, including governance, tax planning, risk management, and our relationship with HMRC.

1. Approach to Risk Management and Governance

At ID Medical Group Holdings Limited and its subsidiaries, we have established a robust framework for managing tax risks. Our tax governance is integrated into our overall risk management and internal control systems.

Governance Framework: Our Board of Directors has ultimate responsibility for tax governance. The day-to-day management of tax affairs is delegated to our Finance Director who is supported by 3rd party subject matter experts.

Systems and Controls: We maintain comprehensive systems and controls to ensure accurate tax reporting and compliance. Regular audits and reviews are conducted to assess the effectiveness of these systems.

Identification and Assessment: Tax risks are identified through regular risk assessments and are evaluated based on their potential impact on the business. Mitigation strategies are developed accordingly.

2. Attitude Towards Tax Planning

ID Medical Group Holdings Limited and its subsidiaries adopt a conservative approach to tax planning, ensuring that all strategies are aligned with our commercial objectives and comply with relevant legislation.

Compliance: We ensure that our tax planning activities are compliant with both the letter and the spirit of the law.

Transparency: Our tax planning is based on genuine commercial substance and not solely driven by tax savings. We do not engage in aggressive tax avoidance schemes.

3. Level of Risk in Relation to UK Taxation

We have a low tolerance for tax risk and seek to minimise uncertainty in our tax affairs.

Risk Appetite: Our approach to tax risk is aligned with our overall risk management framework, emphasising prudence and compliance.

Decision-Making: Significant tax risks are escalated to the Board for consideration and approval. We seek external advice where appropriate to ensure our tax positions are robust and compliant.

4. Approach to Dealing with HMRC

ID Medical Group Holdings Limited and its subsidiaries are committed to maintaining an open and transparent relationship with HMRC.

Engagement: We engage with HMRC in a timely and constructive manner, providing all necessary information to facilitate their understanding of our tax positions.

Transparency: We proactively disclose relevant information to HMRC and address any tax issues as they arise.

Cooperation: We cooperate fully with HMRC inquiries and audits, working collaboratively to resolve any issues promptly.

Conclusion

ID Medical Group Holdings Limited and its subsidiaries are dedicated to responsible tax management and compliance. Our tax strategy reflects our commitment to transparency, integrity, and cooperation with tax authorities. We review our tax strategy annually to ensure it remains aligned with our business objectives and regulatory requirements.