



THE BROCK METAL COMPANY LIMITED  
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## The Brock Metal Company Limited Tax Strategy

### Scope

The Brock Metal Company Limited, a limited company registered in England and Wales is a wholly owned subsidiary of NFM Group S.A. based in Luxembourg.

The Brock Metal Company Limited is a successful manufacturer of high quality zinc based die-casting and galvanising alloys for the UK and European markets and supplier of various types of anodes for the plating industry.

This strategy applies to The Brock Metal Company Limited in accordance with paragraphs 19 of Schedule 19 to the Finance Act 2016. A list of the entities to which it applies is set out below. The strategy is being published in accordance with paragraph 16(4) of the Schedule.

This strategy applies from the date of publication until it is superseded.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, PAYE, NIC, VAT, Insurance Premium Tax, 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 Group has legal responsibilities.

### Aim

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



Registered Office: The Brock Metal Company Limited, Walsall Road, Cannock, Staffs, WS11 9NR  
UK

Registered in England 6164695

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

- Ultimate responsibility for The Brock Metal Company Limited's tax strategy and compliance rests with the Financial Controller ('FC') in the UK
- The FC has the executive responsibility for tax matters
- Day-to-day management of The Brock Metal Company Limited's tax affairs is delegated to the Finance team, who report to the FC;
- The Brock Metal Company Limited's Finance team is staffed with appropriately qualified individuals;
- The FC and Management ensures that The Brock Metal Company Limited's tax strategy is one of the factors considered in all investments and significant business decisions taken.

## **Risk Management**

- The Brock Metal Company Limited operates a system of tax risk assessment and controls as a component of the overall internal control framework applicable to the group's financial reporting system;
- The Brock Metal Company Limited seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations;
- Processes relating to different taxes are dealt with by the FC, who carries 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 Finance team who manage or process matters which have tax implications;
- Advice is sought from external advisers where appropriate.

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

The Brock Metal Company Limited manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.

When entering into commercial transactions, The Brock Metal Company Limited seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. The Brock Metal Company Limited does not undertake tax planning unrelated to such commercial transactions.

The level of risk which The Brock Metal Company Limited accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the group's tax affairs. At all times The Brock Metal Company Limited seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen. In relation to any specific issue or transaction, the Board is ultimately 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.



GROUP

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## **Relationship with HMRC**

The Brock Metal Company Limited seeks to have a transparent and constructive relationship with HMRC through regular meetings and communication in respect of developments in The Brock Metal Company Limited's business, current, future and retrospective tax risks, and interpretation of the law in relation to all relevant taxes.

The Brock Metal Company Limited ensures that HMRC is kept aware of significant transactions and changes in the business and seeks to discuss any tax issues arising at an early stage. When submitting tax computations and returns to HMRC, The Brock Metal Company Limited discloses all relevant facts and identifies any transactions or issues where it considers 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.

## **List of entities covered by this Tax Strategy**

The Brock Metal Company Limited



Approved by the UK Board of Directors



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