

# Tax Strategy

---

## **Our Business**

Established in 2001, McLaren is one of the UK's most successful privately owned businesses, with over 730 employees and a turnover in excess of £650 million for 2019. With our continued investment in our Colleagues through our own training academy, and specialist Graduate and Apprentice programmes, and our investment with the communities within we work, we strive to grow a sustainable business meeting the needs of our customers with clear focus upon the future of the industry.

Click [here](#) for more information on our business.

We strive to consistently deliver high class standards of business integrity and lead by example by working collaboratively with our employees, customers and communities to provide sustainable outcomes in all our operations. Our tax contribution forms part of our commitment to society and we pay a number of taxes including corporation tax, Stamp Duties, VAT and employment taxes.

Click [here](#) to read our approach to Corporate Responsibility

## **Our approach to tax risk management and governance**

The Chief Financial Officer is responsible for McLaren Construction's UK tax affairs and is supported by a Finance Director and wider finance team. Tax governance procedures, including accountabilities, responsibilities and delegations of authority are defined and they set out how tax activities are carried out within the group. As a large UK business, we are subject to the Senior Accounting Officer ("SAO") regime which requires us to maintain appropriate tax compliance arrangements. As part of our annual SAO review, we consider our tax risks in relation to UK taxation and evaluate how these are being managed within the business.

## **Our attitude to tax planning and tax risk**

We undertake tax planning which is aligned with the commercial objectives of the business. Our objective is to maximise shareholder value whilst seeking to comply with all relevant tax laws, regulations and obligations. Tax is one of many factors which is considered when making business decisions. We also benefit from tax incentives which were introduced by the government to attract investment into the UK.

We are not prescriptive on the level of tax risk, which is acceptable for our business, however, should there be significant uncertainty on the application of tax laws then we will seek advice from a reputable third-party tax advisor in order to minimise the level of tax risk.

## **Approach towards our dealings with HMRC**

We aim to have an open and constructive relationship with HMRC. We are in regular contact with our Customer Compliance Manager at HMRC with whom we discuss significant tax developments and business changes.

This tax strategy has been published in accordance with section 16 (2) of Schedule 19 of the Finance Act 2016 in respect of McLaren Construction for the financial year ending 31 July 2019.