



PARTS FOR ALL CARS
170+ Branches Nationwide

GSF Group Tax Strategy

Scope

This strategy applies to the group of companies headed by 121222 HOLDCO LIMITED (“GSF Group”) in accordance with Schedule 19 to the Finance Act 2016. A list of the entities to which it applies is set out below. In this strategy, the references to ‘Parts Alliance Group and to ‘the group’ are to all these entities. This tax strategy was published on 16/12/2021 and the group regards this publication as complying with its duty under paragraph 16(2) Schedule 19 FA 2016 in its financial year ended 31/12/2021.

This strategy applies from the date of publication until it is superseded.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

GSF Group 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 GSF Group’s overall high standards of governance.

Governance in relation to UK taxation

- Ultimate responsibility for GSF Group’s tax strategy and compliance (across the UK, ROI and the other jurisdictions it operates in) rests with the Board of 121222 HOLDCO LIMITED;
- Executive management of the group is delegated by the Board to the Chief Financial Officer (‘CFO’);
- The CFO is the Board member with executive responsibility for tax matters;
- Day-to-day management of GSF Group’s tax affairs is delegated to the Senior Finance Team, who report to the CFO;
- The Senior Finance Team is staffed with appropriately qualified individuals;
- The Board ensures that the GSF Group’s tax strategy is one of the factors considered in all investments and significant business decisions taken;
- The Senior Finance Team reports to the Board on GSF Group’s tax affairs and risks during the year.
- A firm of tax professionals has been engaged to advise the Group.

Risk Management

- GSF Group 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;



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- GSF Group 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 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 the Senior 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

GSF Group 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, GSF Group seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. GSF Group does not undertake tax planning unrelated to such commercial transactions.

The level of risk which GSF Group accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the group's tax affairs. At all times GSF Group 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.

Relationship with HMRC

GSF Group seeks to have an open, transparent and a constructive relationship with HMRC.

When submitting tax computations and returns to HMRC, GSF Group 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. GSF Group will ensure that any issues are resolved with HMRC in a timely manner and, if any disagreements arise, will work with HMRC to reach resolution by mutual agreement wherever possible.

The strategy was approved by the Board on 16/12/2021



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List of entities covered by this Tax Strategy:

121222 HOLDCO LIMITED

121333 LIMITED

PA TOPCO LIMITED

PA GROUP HOLDINGS LIMITED

GSF CAR PARTS LIMITED

THE PARTS ALLIANCE LIMITED

GERMAN SWEDISH & FRENCH CAR PARTS LIMITED

ALLPARTS BIDCO LIMITED

CES BIDCO LIMITED

GMF BIDCO LIMITED

SCMF BIDCO LIMITED

DATA DEVELOPMENT SERVICES LIMITED

DDS MIDCO LIMITED