

## GRS Group Tax Strategy

### Scope

This strategy applies to GRS Roadstone Group Limited and to the group of companies headed by GRS Roadstone Group Limited in accordance with paragraph 16 of Schedule 19 to the Finance Act 2016. A list of the entities to which it applies is set out below. In this strategy, references to 'GRS Group', 'the firm' or 'the group' are to all these entities. The strategy has is being published in accordance with paragraph 16(2) 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This strategy applies from the date of publication until it is superseded.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.

This tax strategy was approved by the Board of GRS (Roadstone) Group Limited on 19 December 2019. Any subsequent amendments to this tax strategy will be approved by the Board.

### Aim

GRS 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 GRS Group's overall high standards of governance.

### Governance in relation to UK taxation

- Ultimate responsibility for GRS Group's tax strategy and compliance rests with the Board of GRS Group;
- Executive management of the group is delegated by the Board to Martin Reid (Group CFO)
- The Audit & Risk Committee's requirement to monitor the integrity of GRS Group financial reporting system, internal controls and risk management framework, expressly includes those elements relating to taxation;
- The Chief Financial Officer ('CFO') is the Board member with executive responsibility for tax matters;
- Day-to-day management of GRS Group's tax affairs is delegated to the Group Financial Controller, who reports to the CFO;
- The Group Financial Controller is an appropriately qualified individual;
- The Board ensures that GRS Group's tax strategy is one of the factors considered in all investments and significant business decisions taken;
- The Group Financial Controller reports to the Audit and Risk Committee and the Board on GRS Group's tax affairs and risks during the year.

## **Risk Management**

- GRS 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;
- GRS 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 Tax 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**

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

The level of risk which GRS 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 GRS 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**

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

GRS Group 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, GRS 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.

## **List of entities covered by this Tax Strategy (see over)**

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GCS Genesis Commercial Solutions Limited  
GRS Roadstone Group Limited  
GRS (Roadstone) Limited  
GRS Building Products Limited  
GRS Integrated Solutions Limited  
GRS Earth Solutions Limited (formerly GRS Waste Limited)  
GRS Stone Supplies Limited  
GRS Marine Limited  
GRS Renewable Energy Limited  
Integrated Solution Contracting Limited  
Maen Karne Aggregates Limited  
Maen Karne Concrete Products Limited  
MRCI Limited  
NEA Consulting Limited  
Rail Stone Solutions Limited  
Safety Deck Limited  
Soil Science Limited  
S.Walsh & Sons Limited  
Walsh Contracting Limited

### **Dormant entities**

AggBag Limited (dormant)  
GRS Roadstone Holdings Limited (dormant)  
GRS Bagging Holdings Limited (dormant)  
GRS Production & Logistics Holdings Limited (dormant)  
GRS (Roadstone) Trustees Limited (dormant)  
S Walsh Holdings Limited (dormant)