

# MONSOON · ACCESSORIZE

## **MONSOON GROUP TAX STRATEGY**

This document sets out the Monsoon Group Tax Strategy for the period ending 27 August 2018, and is made available on the Group's website ([uk.monsoon.co.uk](http://uk.monsoon.co.uk)) from 24 August 2018. It's published in accordance with paragraph 16(2) of Schedule 19, Finance Act 2016. References to 'Monsoon Group', 'Monsoon' or 'Group' refer to all UK incorporated companies and UK resident establishments.

### **Approach to tax risk management and governance**

The Board of Directors of Drillgreat Ltd, the Group's UK parent, have ultimate oversight of tax for Monsoon, with the Chief Financial Officer (CFO) having executive responsibility and the Group Head of Tax (GHoT) having overall responsibility for the day to day management of the tax function.

The tax strategy was approved by the Board, and is reviewed on a regular basis and updated for any significant changes in tax legislation in the UK or overseas, and for changes in the approach taken to tax risk by Monsoon. Regular meetings take place between GHoT and the CFO, who will report issues and/or provide tax updates to the Board where appropriate. The GHoT maintains an overall Group tax risk register, which is presented to the Board on an annual basis.

### **Approach to tax planning and tax risk**

Monsoon aims to achieve certainty over its tax affairs and be fully compliant with the laws in each jurisdiction where it operates. This means paying the right amount of tax in the right place at the right time.

Monsoon's appetite to tax risk is low and it does not undertake artificial transactions of a purely tax driven nature. All transactions are underpinned by commercial and economic rationale aligned with the economic objectives of the Group.

### **Relationship with HMRC and International Tax Authorities**

Monsoon aims to ensure all of its tax affairs are compliant and up to date. It actively engages with HMRC and other International tax authorities in a transparent, honest and collaborative manner. The relationships are maintained through regular meetings, e.g. with our dedicated Customer Compliance Manager in the UK, providing real time updates relating to key developments in our business or material transactions, communications regarding tax risks, whether current, future or retrospective, and interpretations of the law in relation to the taxes that we generate or collect.

Monsoon consistently provides complete, timely and transparent responses to tax authority information requests and during the course of tax audits, disclosing all relevant facts and circumstances in order to provide context to our responses.