

Nippon Express (UK) Ltd

UK tax strategy

This document is intended to satisfy the reporting obligations of paragraph 19(2) of Schedule 19 of the Finance Act 2016 and is effective for the year ended 31st December 2019. It will be reviewed periodically and remain in effect until any amendments are approved by the senior management of Nippon Express (UK) Ltd.

Commitment to compliance

Nippon Express (UK) Ltd is committed to complying with UK tax law and practice in a responsible manner, having an open and constructive relationship with the tax authorities and complying with the spirit, as well as the letter of the law.

Nippon Express (UK) Limited provides freight forwarding and logistics services on a worldwide basis and is a subsidiary of Nippon Express Co Ltd which is incorporated in Japan. As part of a multinational group Nippon Express (UK) Ltd follows the group code of conduct. Nippon Express Co Ltd has a Corporate Social Responsibility policy, approved by the Group Board, of which one of the key principles is Sound Company Conduct.

The company also has Authorised Economic Status which means that the company works proactively with the tax authorities to ensure compliance.

Risk management and governance

Day to day management of the UK tax risk is undertaken by the UK finance team as lead by the General Manager for Finance who is responsible for monitoring proposed changes in UK tax legislation to identify their potential impact on Nippon Express (UK) Ltd. Nippon Express (Europe) GmbH, the company's immediate holding company, also monitors tax risk for the UK and other Nippon European subsidiaries.

The company has a low tolerance to tax risk.

Tax planning

Nippon Express (UK) Ltd structures its business operations such that it is fully compliant with UK tax obligations. External tax advisers are employed to provide assistance with regard to certain tax matters and would consult with HM Revenue and Customs where appropriate to obtain certainty of treatment. The company would consult on the tax consequences of any significant transactions before carrying them out, and decide whether to seek the opinion of its tax advisers. The extent of any advice would be driven by the assessment of risk presented by each transaction.

Relationship with HMRC

The company seeks to maintain an open and professional relationship with the relevant tax authorities. The company commits to make complete, fair, accurate and timely disclosure in correspondence and returns, and respond to queries and information requests in a timely fashion.