B.I.G. Floorcoverings UK Ltd UK Tax Strategy Statement

This page sets out the strategic tax objectives of B.I.G. Floorcoverings UK Ltd (further referred to as: BIG FLC UK).

BIG FLC UK is a member of the Beaulieu International Group NV (further referred to as BIG Group) and has its registered office in 6th Floor, 2 London Wall Place, London EC2Y 5AU.

BIG FLC UK wants to fulfill its obligations under the Finance Act 2016 schedule 19 to publish their tax strategy.

This statement is effective for the financial year commencing 1 January 2025. This statement is approved by the Board of Directors of BIG FLC UK and will be reviewed on a yearly basis by management with responsibility for tax and any amendments will be further approved by the Board of Directors of BIG FLC UK.

The strategy applies to the tax compliance, payment and reporting of all taxes to which BIG FLC UK are liable and to taxes collected by BIG FLC UK. Principally these include, corporation tax, employment taxes and VAT sales tax. No changes have occurred to the tax strategy vis-à-vis that of the financial year commencing 1 January 2025.

Approach to risk management and governance in relation to UK taxation

BIG FLC UK is contracting with an external professional tax advisor. This external professional tax advisor is in regular dialogue with the Responsible Head of shared service center in Belgium and with the Global Tax Responsible for the BIG Group in Belgium.

BIG FLC UK is subject to audit by external auditor.

As the size of BIG FLC UK within the BIG Group is rather small, the Directors of BIG FLC UK will undertake tax risk reviews with input from the company's external auditor and tax advisor to identify any material risk that has not been provided for or disclosed in the accounts.

Diligent professional care and judgement is employed to assess tax risks in order to arrive at reasoned conclusions on how the risks should be managed. Where applicable clearance from HM Revenue & Customs has or would also be obtained.

Our transfer pricing policies follow OECD guidelines, in particular the arm's length principle, which ensures parties to intercompany transactions are appropriately remunerated.

Attitude towards tax planning as far as it affects UK taxation

The BIG Group requires all employees to always operate with honesty, integrity and fairness in everything that they do.

BIG FLC UK wants to ensure that it pays the right amount of tax and mitigates excess tax liabilities within the parameters of UK law, in line with the Group's responsibilities to its shareholders and other stakeholders.

There will, however, be circumstances where the amount of tax legally due may not be clearly defined, or where alternative approaches may result in different tax outcomes. BIG FLC UK will use its best judgement in determining the appropriate course of action, using available reliefs and incentives where possible.

BIG FLC UK will engage in efficient tax planning that supports the business and reflects commercial and economic activity.

Level of risk that the company is prepared to accept in relation to UK taxation

BIG FLC UK does not accept risk in relation to UK taxation that is outside the normal commercial levels of risk that arise from the risk of inadvertent error or a difference in interpretation of legislation.

The tax strategy is aligned with the overall business strategy and to the approach to corporate governance and commercial risk management. BIG FLC UK will assess different tax outcomes when considering how to structure its business activities, but does not engage in artificial / aggressive tax planning for the purposes of avoiding tax.

Working together with HM Revenue & Customs ("HMRC")

BIG FLC UK acts in an open and transparent manner in its dealings with HMRC. Our aim is to respond to written requests expediently and make all filings and payments in a timely manner. Most of the communication with HMRC is done through our external professional tax advisor. The aim would also be to strive for early agreement on disputed matters, and to achieve certainty wherever possible.

BIG FLC UK as indirect representative for customs purposes

BIG FLC UK acts on behalf of other entities of the BIG Group in the capacity of an Indirect Representative for customs purposes in the UK which means that BIG FLC UK lodges the customs declarations in its own name but on behalf of the other entities.