



# AMC Group Tax Strategy Statement 2024



# AMC Group

## Tax Strategy Statement 2024

**Amalgamated Metal Corporation PLC (“AMC”) and its subsidiaries (together with AMC, the “AMC Group”) prides themselves on reliability, integrity and professionalism.**

Consistent with those qualities, the overall tax strategy of the AMC Group is to comply with all legal requirements and to make all appropriate tax returns and tax payments within the relevant time limits. The AMC Group currently has operating companies in nine countries globally and is committed to paying the appropriate amount of tax in full compliance with applicable tax legislation in each of these jurisdictions.

### **Risk management and governance arrangements in relation to tax**

The AMC Group is committed to high standards of corporate governance and there is a strong focus on the responsible administration and payment of taxation. AMC, the parent company of the AMC Group, is based in the United Kingdom and, in common with other large businesses, is subject to the Senior Accounting Officer regime in the United Kingdom and ensures that appropriate tax accounting arrangements are in place. The AMC Group has robust financial and operational systems and internal controls to support tax reporting compliance.

The AMC Group is aware of the UK’s corporate criminal offence regime under the UK’s Criminal Finances Act 2017 and has processes in place to mitigate the risk of the facilitation of tax evasion.

### **Attitude towards risk**

Material tax risks are reviewed by management of the relevant AMC Group business and, where appropriate, the Board of Directors of AMC, who understand the importance of tax compliance and of meeting obligations.

To ensure that tax risks are appropriately mitigated, our tax policies and guidelines are managed and maintained by our finance function. In addition, we seek external specialist tax advice where appropriate in order to monitor and review legislative and regulatory changes and any other matters which may impact on our tax filing obligations in the UK and overseas. We receive regular updates from tax advisers and relevant staff attend training sessions and seminars.

The tax implications of major or complex business decisions are considered in conjunction with specialist external advisers where considered appropriate.

### **Our approach towards tax planning**

The AMC Group does not undertake aggressive tax planning, the sole purpose for which would be to obtain a tax advantage.

AMC Group seeks to be effective and efficient in its tax planning including taking advantage of any legitimate tax incentives (e.g. Research & Development tax credits.)

Expert professional advice is sought on a transactional basis where needed in order to ensure compliance with the relevant tax legislation.

### **Relationship with HMRC**

We endeavour to maintain an open and transparent approach in our dealings with HMRC and have regular conversations and meetings with our Customer Compliance Manager and their team in which we advise of any significant changes within the business. In the event that an issue may arise in our tax compliance obligations, we would voluntarily disclose this to HMRC on a timely basis.

For further information regarding engagement by AMC Group members located outside of the UK with local tax authorities, please contact the relevant member of the AMC Group.

### **Understanding this Statement**

This statement sets out the tax strategy for the AMC Group for the accounting period ended 31 December 2024 and will continue to apply until superseded. The contents of this statement are aligned with the requirements set out under Schedule 19 of the UK’s Finance Act 2016.

In this statement, “AMC” and the “AMC Group” are used for convenience only where references are made to Amalgamated Metal Corporation PLC and its subsidiaries in general. These collective expressions are used for ease of reference only and do not imply any other relationship between the companies. Similarly, “we”, “us” and “our” are also used to refer collectively to members of the AMC Group or to those who work for them. These expressions are also used where no helpful purpose is served by identifying a particular company or companies.



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