

TAX STRATEGY – THE GIBSON O’NEILL GROUP

Rockliffe Hall Limited is a company wholly owned by The Gibson O’Neill Company Limited. Under the provisions of the Finance Act 2016, The Gibson O’Neill Company Limited must make its tax strategy available free of charge on the internet. As The Gibson O’Neill Company Limited does not have its own website, the strategy has been published on the websites of the three main businesses comprising the group.

Introduction

This document, approved by the Board of The Gibson O’Neill Company Limited, sets out the Group’s approach to conducting its tax affairs and dealing with tax risks for the year ending 30 June 2021.

The Gibson O’Neill Group comprises three main trading companies:

- Bulkhaul, whose principal activity is the global transportation of bulk liquids, gases and powders;
- Middlesbrough Football Club; and
- Rockliffe Hall, which operates a 5 star hotel, spa and golf complex.

The Group is committed to:

- Following all applicable laws and regulations relating to its tax activities;
- Maintaining an open and honest relationship with the tax authorities;
- Paying the right amount of tax at the right time.

Governance

The ultimate responsibility for the Group’s tax strategy and compliance rests with the Group Board. Graham Redman is the director responsible for tax matters and is the Senior Accounting Officer. The heads of finance in each subsidiary company in turn hold responsibility for tax accounting arrangements within their own businesses.

Tax Risk Management

Given the size of the businesses, the tax risk profile is considered relatively low:

1 complex international tax structuring can bring risk – the group is predominantly UK based with only Bulkhaul having a number of overseas subsidiaries which act as its agent in the various territories. Complex international structuring is not relevant.

2 The group finances its operations by way of bank debt and asset backed finance and does not incur the risk associated with complex financing structures.

The principal tax risks are reviewed on an ongoing basis by the Senior Accounting Officer. Internal controls and processes are in place with the aim of identifying and managing tax risks. In particular, the businesses undertake a regular review of controls to specifically guard against tax evasion, as required by the Criminal Finances Act 2017.

Where there is uncertainty in respect of the tax law to be applied, external professional advice is sought. In addition, there is regular contact with HMRC through the Customer Compliance Manager.

The Group's attitude to Tax Planning

The Group is committed to act with integrity and transparency and to comply fully with UK tax law. We aim to make timely and accurate tax returns and payments which reflect our fiscal obligations to Government. Overall, we aim for certainty in our tax affairs.

To ensure that we are able to take advantage of all tax opportunities which are open to us we work together with our professional advisers to understand legislative change. The Group's tax planning is driven by the commercial needs of the businesses. We accept that from time to time our interpretation of the tax law may be opposed to HMRC's view and we therefore seek appropriate independent advice including tax counsel, as appropriate. We do not use artificial tax avoidance schemes to reduce our tax liabilities.

Relationship with HMRC

The Senior Accounting Officer formally meets with HMRC annually to review developments in the businesses and to discuss HMRC's risk assessment of the Group. In dealing with HMRC, the Group is committed to the development of a strong proactive working relationship and we seek to conduct our interactions with HMRC in an open, collaborative and professional manner.

The Group regards this publication as complying with its duty under para 16(2) and para 25(1), Sch 19 FA 2016.

24 June 2020