

IBIDEN Europe B.V. tax strategy for the United Kingdom

As a member of IBIDEN-group, we have the mission to contribute to the progression of society through innovative technology, with respect for both individuals and the global environment. Responsibilities towards society are embedded in our corporate philosophy.


Part of the “IBIDEN WAY” is that we give highest priority to compliance with tax law and regulations, timely filings and transparency. At the same time, we are aware of the rapidly changing regulatory landscape we operate in and that this requires increased and continuous attention. We recognize that our income tax provisioning and compliance processes must remain to be efficient.

In order to remain compliant in the UK we have set up risk management and governance arrangements that are managed from our head office in the Netherlands. Our management in the Netherlands is key to ensuring that the tax strategy is achieved. They are responsible for all taxes that impact the UK business, including all taxes arising in respect of transactions. Day to day administration of these taxes is delegated to suitably trained members of the finance team – with appropriate internal review procedures – and to qualified external tax advisors where necessary. We always strive to improve the effectiveness of our tax function and the implementation of these tax processes and our software tools where deemed helpful.

We proactively seek to identify, evaluate, manage and monitor tax risks to ensure they do not exceed our low tolerance towards these risks. In order to do so, IBIDEN Europe B.V. typically seeks tax advice from external tax advisers and requests or upfront assent or formal advance certainty from tax authorities. Locally, in the UK, the tax risks can be considered low due to the size and activities of the branch.

For us, tax planning is not a goal itself. In line with our commercial activities and economic substance, we will not refrain from fiscal incentives and operating in a tax efficient manner, but we will not undertake a tax planning that is contrived, artificial or considered aggressive. We always take into account the potential impact on our reputation and responsibility towards society.

On tax events and interpreting the law, IBIDEN Europe B.V. has proven to be open to discussions and to deal with HMRC in a collaborative, courteous and timely manner. IBIDEN Europe B.V. strives to keep working in good faith with tax authorities and to maintain and improve good tax corporate governance in the future.



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