

Unimetals Group UK Ltd - Tax Strategy

This Tax Strategy presentation is made by Unimetals Group Limited. The Group disclosed its Tax strategy and covers the below topics as complying with its duty under paragraph 16(2) of Schedule 19 Finance Act 2016 :

- Details of the paragraph of the legislation it complies with
- How your business manages UK tax risks
- What is the business attitude to Tax planning
- The level of risks your business is prepared to accept for UK taxation
- How your business works with HMRC
- Any other relevant information relating to taxation

This tax strategy applies to all of the UK based companies of the Unimetals Group (the “Group”), and the only non-UK based company “Unimetals Metals Industries” with an operation based in the UAE (KEZAD Logistic Park 4, Abu Dhabi). This tax strategy was issued in May 2025 by Unimetals Group (UK) Limited :

This Tax Strategy covers all the entity owned by the Group :

- Unimetals Services Limited (London)
- Unimetals Trading Limited (London)
- Unimetals Metals Industries Sole Proprietorship LLC (based in the UAE)
- Unimetals Recycling (UK) Limited (Long Maston, Stratford Upon Avon)

The directors and management of the Group are committed to operating the Group’s business ethically and in a manner consistent with high standards of corporate governance. This document sets out the key points of the Group internal tax strategy. The tax strategy is focused on ensuring that taxes and associated tax risks are managed to provide results consistent with commercial reality and are aligned with the Group strategic objectives in accordance with the respective tax laws.

During the financial year 2025, the Group continues to operate Unimetals Recycling (UK) Limited and contains 28 facilities, more than 600 employees.

Tax Objectives

- The main objective of the Tax function is to meet all tax compliance and reporting requirements for all areas of taxation including filing accurate tax returns timely and submitting the appropriate tax payments timely in accordance with UK law.
- Optimize tax incentives, elections, and available tax relief where available to maximize shareholder value in accordance with the spirit of the UK tax law.
- Maintain, enhance, and monitor internal controls and procedures to ensure all tax processes and calculations are accurate to maintain a good quality of any tax position in the books.



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- Manage and evaluate all complex and material business transactions so management has a full understanding of the risk and tax impact.
- The Group is supported by advisors (currently Deloitte and Dains) who regularly communicate and consult with the Tax and Finance function of the Group to provides legislative updates, and provides timely and relevant advice to the business on all aspects of tax.
- Engage in tax planning activities with high integrity after careful consideration of all of the risks and potential impacts of the transaction. The tax planning activity must align with the business strategy, be socially responsible and not create any reputational risk.
- Operate in a tax transparent environment in an ethical manner adhering to all laws and regulations of the UK and maintaining a strong and transparent relationship with the local tax authorities.

Tax Risk Management and Governance

The day-to-day tax management of the Group is provided by the UK Finance Team with technical guidance and support from tax advisors when needed. The Finance Controller reports to the Head of Finance and of Tax. A semi-annual tax review is organized (and more often when necessary) to ensure that the Group has met all required compliance and reporting requirements in the UK (and in the UAE) and meets all local UK tax requirements.

The Group also engages external advisors for support with corporate income tax compliance as well as VAT review for the monthly filing and consulting. The outsourcing, normally following internal preparation of the initial calculations, provides additional governance, review, and oversight over the corporation tax and indirect tax compliance processes.

Tax risks are identified and evaluated regularly by the UK Finance Team and questions are raised and consultants are engaged when necessary.

The Group will perform due diligence and thorough analysis on any significant business transaction to identify the tax risk and tax impact. The Group ensures that all outcomes of the project are consistent with the intention and letter of the law. Management will determine the proper course of action and work closely with HMRC to resolve any technical questions.

The Group as a “young” and growing structure has a low tolerance for tax risk and any transaction that is undertaken in the UK will have commercial purpose, economic substance, and in accordance with relevant legislation to ensure the Group is in line with the strategic objectives of the business.

Attitude toward Tax Planning

The increasing complexity and uncertainty in the international tax environment requires the Group to have processes, procedures, and controls in place to ensure all policies and regulations are adhered to for all jurisdictions when considering any tax planning transaction. The Group is committed to complying with all UK tax laws and regulations and continued transparency with HMRC.



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Consequently, reasonable tax planning may be performed that is aligned with the strategic business objectives, providing both commercial and economic purpose, and the reputational and financial objectives of the Group. Tax planning may be performed to support the business, create efficiencies, reduce cash taxes, or to adhere to new tax legislation.

As mentioned above, as the Group is in a fast growing phase, the Group will not allow any aggressive tax planning that would jeopardize the integrity or reputation of Unimetals Group.

All decisions are taken after careful consideration of all the potential risks and impacts to the business.

Use of external Tax Advisors

The Group has developed a strong relationships with different tax advisors within the industry with various tax technical expertise including business and industry knowledge. The Group will engage a tax advisor to provide subject matter expertise on a specialized project, help to understand new legislation and how to apply the changes within the Company.

The Group does not pursue any aggressive tax planning activities or artificial tax arrangements and ensures that the outcomes of any projects are consistent with commercial reality. Tax advisors will be engaged to support the Company in complying with the Transfer Pricing Records Regulations requirements. But due to the low complexity of the Group Structure and the low volume of Inter-Company transaction, the Group is not exposed to a high risk in term of Transfer pricing.

In particular, the Group receives support from external tax advisors for the following:

- Preparation the corporation tax compliance in the UK - The tax advisors prepare the tax returns but also provide guidance and updates on any legislative changes that occurred recently and offer advice on any noted transactions. The tax advisors provides additional review and oversight in mitigating future risks.
- Review of other indirect tax are also supported by specific tax consultants
- Review of monthly VAT submissions – thorough review of integrity of transaction data and VAT treatment used in the monthly VAT submissions. This external 2nd check enables the Group to ensure that manual errors do not jeopardise tax compliance.

Approach to dealing with HMRC

Unimetals Group has a proactive and transparent working relationship with HMRC. The Group is committed to honest and open discussions on any tax matters and promptly discloses any relevant tax matters. When working with HMRC, the Group operates in a professional and respective manner, and provides any requested information in a timely manner. The Group has an assigned HMRC Customer Compliance Manager (CCM) to discuss business changes, differing views on certain transactions, or any item that the Group would like to receive guidance from HMRC. This communication provides an open dialogue with HMRC to resolve matters quickly and efficiently.