



Lift Trucks Limited

Rutherford Road
Basingstoke, Hampshire RG24 8PD
Tel 0845 8509276 Fax 0845 8509277

Crown Lift Trucks Limited - UK Tax Strategy Year ended 31st March 2024

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Background

This document sets out the UK Tax Strategy for Crown Lift Trucks Limited ("CLT") and its UK subsidiaries and is in accordance with Para. 19(2) Sch. 19 FA 2016.

CLT is a retail distributor and subsidiary of Crown Equipment Corporation, headquartered in New Bremen, Ohio, USA. The Company's objective is to serve customers as a single source solution, offering an integrated range of solutions encompassing new and used sales, short term rental hire and after sales service of materials handling equipment.

UK taxation includes Income Tax, Corporation Tax, PAYE, NIC, VAT and Stamp Duty Land Tax and all the duties set out in paragraph 15(1) of Schedule 19.

Commitment to Compliance

CLT's strategy is to be compliant with UK tax law and always to be in the spirit of the law. CLT is committed to submitting filings accurately, on a timely basis, ensuring the right amount of tax is paid in the right place and at the right time, and so contributing to an effective and fair taxing system.

Governance and Risk Management

The Board of Directors in the UK has overall responsibility for tax strategy and management of risks. The Finance Director carries out the day-to-day management of the UK tax affairs.

The Finance Director is involved in all key business transactions, issues and strategies, and engages with all Directors and Senior Executives to review new and emerging matters and considers any tax implications. External professional advisors are engaged to advise on all UK tax matters (of significance) to ensure CLT remain compliant with latest tax legislation. Complex or specialist areas of tax are referred to CLT's external professional advisors tax team to assess the tax implications and agree necessary changes to remain tax compliant.

The CLT Finance Team strives to provide the business with the appropriate guidance, education and awareness to enable delivery of our tax strategy in our everyday business dealings. This is achieved by building relationships at all levels of seniority to communicate our strategy and promote good governance around tax decisions and to mitigate risk.

Level of Tax Risk Accepted

Due to the scale of our business and the volume of tax transactions, tax risks inevitably arise. However, we seek to identify, evaluate, manage and monitor these risks. Where significant risk or complexity is found, we seek external advice and act on any recommendations.

Attitude towards Tax Planning

All tax planning is related to underlying commercial and economic arrangements and aims to maximise value on a sustainable basis for our shareholder, but always with full regard for tax laws. CLT does not undertake planning that is contrived or artificial. Where there is uncertainty, written advice is taken from CLT's external professional advisors tax team and, based on their assessment of the facts, that advice is followed.



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Approach towards dealing with HMRC

CLT has an open and collaborative relationship with HMRC and is committed to making appropriate disclosures of all relevant tax issues in tax returns, and in responding to information requests in a timely manner.

Corporate Criminal Offence Regime

CLT does not tolerate the facilitation of tax evasion by anyone working for or on behalf of the business.

With effect from: 1st April 2023

Prepared by: UK Finance Director

Reviewed by: UK Managing Director, European Finance Director, International Finance & Tax Manager

Signed off by: International Finance & Tax Manager, Crown Equipment Corporation

Sign off date: 13 March 2023

Approved by: The UK Board of Directors

Approval date: 13 March 2023
