



DWF LLP Tax Strategy

Scope

DWF LLP is a rapidly expanding multinational law firm headquartered in Manchester.

This strategy applies to the DWF LLP group of UK companies and partnerships as listed below in accordance with paragraphs 19 and 25 of Schedule 19 to the Finance Act 2016. In this strategy, references to 'DWF', 'the firm' or 'the group' are to all these entities. The strategy has been published in accordance with paragraph 22 of the Schedule.

This strategy applies from the date of publication until it is superseded. References to 'UK Taxation' are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the Group has legal responsibilities.

Aim

DWF has a clear strategy which governs the Group's approach to business and operations. This includes: Understanding DWF's clients, engaging with the Group's people and doing things differently.

DWF's approach to tax is in line with this strategy. DWF is committed to full compliance with all statutory obligations and full disclosure to relevant tax authorities. The group's tax affairs are managed in a way which takes into account the group's wider corporate reputation in line with DWF LLP's overall high standards of governance.

Governance in relation to UK taxation

- Ultimate responsibility for DWF LLP's tax strategy and compliance rests with the Board of DWF LLP; Executive management of the group is delegated by the Board to the Chief Financial Officer ('CFO');
- The Audit Committee & Risk Management Committees' requirement to monitor the integrity of DWF LLP's financial reporting system, internal controls and risk management framework, expressly includes those elements relating to taxation;
- The CFO is the Board member with executive responsibility for tax matters;
- Day-to-day management of DWF LLP's tax affairs is delegated to the deputy CFO, who reports to the CFO;
- The DWF internal tax team is staffed with appropriately qualified individuals;

- The Board ensures that DWF's tax strategy is one of the factors considered in all investments and significant business decisions taken;
- The CFO reports to the Audit and Risk Committee and the Board on DWF LLP's tax affairs and risks during the year.

Risk Management

- DWF LLP operates a system of tax risk assessment and controls as a component of the overall internal control framework applicable to the group's financial reporting system;
- DWF LLP seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations;
- Processes relating to different taxes are allocated to appropriate process owners, who carry out a review of activities and processes to identify key risks and mitigating controls in place. These key risks are monitored for business and legislative changes which may impact them and changes to processes or controls are made when required;
- Appropriate training is carried out for staff outside the Tax team who manage or process matters which have tax implications;
- Advice is sought from external advisers where appropriate.

Attitude towards tax planning and level of risk

DWF LLP manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax, and its partners are expected to act responsibly with regards to their own tax affairs.

When entering into commercial transactions, DWF LLP seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. The Group does not undertake tax planning unrelated to such commercial transactions.

The level of risk which DWF LLP accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the group's tax affairs. At all times DWF LLP seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen. In relation to any specific issue or transaction, the Board is ultimately responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question.

Relationship with HMRC

DWF LLP seeks to have a transparent and constructive relationship with HMRC in respect of developments in the Group's business, current, future and retrospective tax risks, and interpretation of the law in relation to all relevant taxes.

DWF LLP ensures that HMRC is kept aware of significant transactions and changes in the business and seeks to discuss any tax issues arising at an early stage. When submitting tax computations and returns to HMRC, DWF LLP discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.

Date approved 18 January 2019

List of entities covered by this Tax Strategy

- Bailford EBT Trustees Limited
- Bailford Trustees Limited
- Davies Wallis
- Davies Wallis Foyster Limited
- Davies Wallis Foyster
- DWF Law LLP
- DWF LLP
- DWF Nominees Limited
- DWF Company Secretarial Services Limited
- DWF (Nominees) 2013 Limited
- DWF (Trustees) Limited
- DWF Connected Services Holdings Limited
- DWF Directors (Scotland) Limited
- DWF Group Limited
- DWF Holdings Limited
- DWF Secretarial Services (Scotland) Limited
- DWF 360 Limited
- DWF Solicitors Limited
- DWF Trustees (Scotland) Limited
- Resolution Law Limited
- DWF Middle East Group LLP