

## **Tax strategy**

### **Panacea Healthcare Group Holdings Limited and subsidiaries (including Nottingham Rehab Limited t/as “NRS Healthcare”)**

#### **Scope**

Panacea Healthcare Group Holdings Limited is the ultimate holding company of Nottingham Rehab Limited, the UK’s market leading and award winning provider of products and services designed to support independent living.

This strategy applies to Panacea Healthcare Group Holdings Limited and its subsidiaries in accordance with paragraphs 16 of Schedule 19 to the Finance Act 2016. A list of the entities to which it applies is set out below. In this strategy, references to ‘the Group’, are to all these entities. This tax strategy was published on 21 December 2020 and the Group regards this publication as complying with its duty under paragraph 16(2) Schedule 19 FA 2016 in its financial year ended 31 March 2021.

This strategy applies from the date of publication until it is superseded.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**

The Group 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 the Group’s overall high standards of governance.

#### **Governance in relation to UK taxation**

- Ultimate responsibility for the Group’s tax strategy and compliance rests with the Board of Panacea Healthcare Group Holdings Limited;
- The Chief Finance Officer (CFO) has responsibility for tax at Board level and will provide updates to the board on the tax affairs and risks of the Group;
- The Board has delegated the responsibility for day-to-day management of the Group’s tax affairs and implementation of the Tax Strategy to the CFO who is supported by the Finance teams;
- The Finance teams are staffed with appropriately qualified individuals;
- The Board ensures that The Group tax strategy is one of the factors considered in all investments and significant business decisions taken;

#### **Risk Management**

- The Group 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;
- The Group 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 provided for employees who manage processes or process transactions that have tax implications.
- Advice is sought from external advisers where appropriate.

### **Attitude towards tax planning and level of risk**

- The Group manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.
- When entering into commercial transactions, the Group seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. All transactions are therefore required to have a commercial rationale or business purpose.
- The level of risk which the Group accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the group's tax affairs. At all times the Group 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 and CFO 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**

- The Group maintains an open and honest relationship in its dealing with HMRC and will seek to work in 'partnership' with HMRC in relation to its tax dealings.
- The Group 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, the Group 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.

**List of entities covered by this Tax Strategy**

Panacea Healthcare Group Holdings Limited

Panacea Healthcare Holdings Limited

Panacea Universal Healthcare Limited

Panacea Universal Holdings Limited

Aceso Healthcare Group Holdings Limited

Aceso Healthcare Holdings Limited

Aceso Healthcare Limited

Salus Healthcare Limited

Nottingham Rehab Limited

***Dormant entities:***

Care Superstore Limited

Care Basics Limited

Complete Care Rentals Limited

NRS Mobility Care Limited

NRS Healthcare Limited

NRS Telecare Limited

Complete Care Network Limited

Complete Care Shop Limited