

Our Tax Strategy (December 2017)

Enovert Management Limited (EML) is one of the UK's leading resource management, recycling and energy recovery groups.

The EML Group (defined below) provides waste management and recycling services to businesses, local authorities, and the general public in the United Kingdom. Its services include anaerobic digestion, composting, soil treatment and disposal, treatment for contaminated soil, operation of landfill sites, restoration of soils, and specialist waste services; operation of a plant for the production of energy from waste; operation of materials recycling facilities; lighterage operation and transportation of waste; and operation of transfer stations.

EML cares about being a responsible partner in society, acting with integrity towards our employees, customers, business partners and shareholders, as well as the wider community. While pursuing our business objectives, we always strive to do this in a responsible manner to ensure we are doing the right thing.

This Tax Strategy has been developed by the Head of Finance UK. In developing our Tax Strategy, we have aimed to ensure our approach to tax is aligned to our commitment to acting ethically and with integrity in all our business relationships. This is also reflected in our other corporate and social responsibility documents, including our Modern Slavery and Human Trafficking Policy and our Company Environmental Policy.

Management and Governance

Responsibility for the group's approach to tax and the management of tax risk sits with the Head of Finance UK. The day-to-day management of tax compliance sits with the Financial Controller (supported by the group's local finance team based in Stafford), who report to the Head of Finance UK and escalate any tax-risk matters as appropriate. Ultimate accountability for tax risk lies with the Board.

Tax is a standing agenda item at all Board meetings. Board meetings are held at least three times a year with additional board meetings held by exception when necessary.

We have developed a number of systems and controls to manage tax risk. In the UK, this includes our control framework in relation to Senior Accounting Officer regulation discussed below.

Compliance and Reporting

We are committed to observing all applicable laws, rules and regulations in meeting our tax compliance and reporting responsibilities everywhere we operate.

We will seek support and guidance from professional advisors on aspects of tax legislation, as appropriate.

In completing the Group's tax requirements, the EML Group aims to apply diligent professional care and judgement, including ensuring that all decisions are taken at an appropriate level and supported by documentation that evidences the judgements involved.

As part of this commitment, we comply with the Senior Accounting Officer (SAO) requirements, a measure introduced by the UK Government to improve businesses' tax compliance governance and systems by assigning responsibility to an individual to report on the Group's compliance under the Senior Accounting Officer legislation. We work with external advisers who annually review our SAO processes and provide recommendations for improvement that we strive to implement.

Approved by the Board on 5th
January 2018

Issue 1.1
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The "EML Group" is defined as Enovert Management Limited (formerly known as Cory Environmental Management Limited) and its subsidiaries. For tax strategy purposes, it also includes Cory Environmental Finance Limited and Cory Environmental Acquisitions Limited.

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Attitude to Tax Planning

We have a low risk attitude to tax planning, this means that all tax decisions are made in response to commercial activity, and tax is one of many factors that are taken into account when making business decisions. We will not take an aggressive stance in our interpretation of tax legislation but we will claim the proper statutory reliefs to which we are legally and legitimately entitled.

We will apply diligent professional care and judgement to ensure all decisions are well-considered and documented. External advice may be sought in relation to tax planning or areas of complexity or uncertainty to support the Group in complying with its tax strategy.

Interaction with HMRC

We maintain an open and transparent relationships with HM Revenue & Customs (HMRC) and how we manage tax compliance risk across all relevant taxes and duties. We discuss any key developments and events in our business and the potential impacts of those developments with HMRC in a timely manner. Equally, we disclose and seek to resolve any known issues prior to the filing of the tax return.

This Tax Strategy is applicable to all our tax activities in the UK. This document meets the requirement for the EML Group to publish its Tax Strategy as required by section 161 and section 16(2) of Schedule 19 of Finance Act 2016. It is effective for the year ended 31 December 2017 and covers all Enovert Management Limited group companies.

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