



**BELL  
FOOD  
GROUP**



## **UK Tax Strategy**

Version : 2025

For publication on Huegli.co.uk website

Valid for

Huegli UK Limited

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## **1. Huegli UK Limited UK tax strategy**

### 1.1 Huegli UK Limited Principle Business

Huegli UK Limited (“the Company”) is principally engaged in the UK distribution of foodstuffs and the manufacture of dry food products for mainstream markets and specialist sectors such as health, slimming and sports nutrition on behalf of British and European brand owners.

### 1.2 Ownership structure

In 2018, Hügli Group became a corporate unit of the Bell Food Group (“the Group”), which is listed on the Swiss stock exchange. The Bell Food Group is one of the leading meat processors and convenience specialists in Europe. The Bell Food Group is domiciled in Switzerland and is present in some product segments across Europe.

### 1.3 Existing UK companies

Huegli UK Limited is the only trading company within the UK in the Group following the closure of GranoVita UK Limited during the financial year 2020.

### 1.4 UK tax strategy

Huegli UK Limited Board of Directors (“the Board”) have approved and agreed a UK tax strategy of the following for the financial year end 31<sup>st</sup> December 2025:

- Review any tax risks and ensure tax compliance is upheld
- Work with our tax advisors on identifying tax risks and opportunities
- Ensure that tax risks are assessed as soon as they arise with the local management team
- Work with Her Majesty’s Revenue and Customs (HMRC) ensuring that all taxes will be paid in a timely manner

## **2. Governance and tax risk management**

### 2.1 Governance

The Company is responsible for reporting and paying all UK tax commitments. The Board is responsible for the Company’s tax affairs. The Company’s management team and Board undertake an annual business risk assessment with the Group’s Internal Audit Department where tax risks may be discussed and or declared especially in times of economic uncertainty. A monthly Board meeting and separate management meeting including the Board members takes place to discuss operational and financial performances with future topical issues being raised including tax should the need arise.

### 2.2 Tax affairs responsibilities

The Company’s finance department undertakes the day to day responsibilities of the reporting and paying of its tax affairs. The finance function is expected to identify, evaluate and monitor any tax risks bringing those risks immediately to the attention of the Board.

### 2.3 Tax risks

The Company aims to employ professional people attaining to accountancy qualifications to a recognised professional body within the finance function and relies on their relationship with the external tax advisors to highlight any tax risks to the Company. The Company gives consideration to legal, fiduciary and reputational risk whilst aligning any internal tax policies/directives or codes of conduct policies that are in place.

## 2.4 Tax guidance

Regular communication is held between the Company's external tax advisors and the Financial Controller who is the head of the finance function within the Company and holds the position of Company Secretary. If there is uncertainty with regards to the interpretation of the tax guidance, then assistance from the external tax advisors and or HMRC will be sought.

## 2.5 Tax advisors

The Company does not directly employ a UK tax specialist and so its resources are reliant on the skills of the finance department, internal Group tax department and its external tax advisor. There is a Group tax department located in Basel, Switzerland and advice may be sought after complying to the Group's Tax Directive (reverting to Appendix A and B of the internal Tax Directive where necessary) but the Company will revert to the external UK tax advisor or to HMRC if necessary should the internal Group tax department can not advise due to the specialist UK tax legislation involved.

## 3. Tax planning

### 3.1 Tax planning and analysis

The Company aims to respond to tax incentives and exemptions as implemented by Governments and Tax Authorities with the aim of maximizing tax reliefs in the way the legislation was intended. No tax planning is undertaken that involves artificial tax arrangements.

### 3.2 Tax issues or decisions

The finance function will work with the Company's external tax advisors and with the Group's tax department to ensure that any tax issues or decisions are reflected in the Company's tax plans and payments.

### 3.3 Tax payments

The Company will ensure that the correct tax is paid at the correct time and will comply with the UK legal requirements.

### 3.4 Tax havens

The Company does not use any tax havens to reduce its tax liabilities and will discuss with HMRC where there is any ambiguity in the interpretation of any tax treatments. Tax havens are frowned upon by the Company and the Board.

## 4. Working with HMRC

### 4.1 HMRC relationship

Working with HMRC is taken very seriously within the Company and the Board. Every effort by the Company's employees will be made to ensure an open, honest and constructive approach is maintained when dealing with HMRC. All requests from HMRC will be met where the Company is able to provide the information necessary to fulfil that need. If there is uncertainty with regards to any information requested from HMRC, then the Company will be upfront with HMRC as to the difficulty in obtaining such information and will look at ways to find other means to fulfil the obligation.

### 4.2 Tax errors

Any errors in tax returns will be disclosed to HMRC and a new tax return or adjustment will be reported as soon as it has been discovered.

### 4.3 Tax interpretation

The Company may need to work with external tax advisors to interpret the UK tax law to ensure that the interpretation of that law is correct.

## 5. Tax evasion

### 5.1 Tax evasion tolerance

Tax evasion will not be tolerated within our employee, customer and supply chain base under UK law or any other foreign country. The Company is working with external advisors to strengthen its position and responsibilities to Criminal Finance Act 2017 known as “CCO” or “Corporate Criminal Offence”.

### 5.2 Internal policies

Internal policies, such as Anti-Bribery and Whistle-blowing, and processes such as Board meetings, monthly management meetings, annual business risk assessments and internal controls are in place to ensure compliance.


## 6. UK legislation

### 6.1 Finance Act 2016

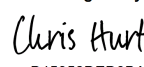
This document aims to fulfil the UK legislative requirement of the Finance Act 2016 Schedule 19, paragraph 22 for the financial year end 31<sup>st</sup> December 2025.

### 6.2 UK tax strategy publication review

This Strategy applies from the time of publication on the Huegli.co.uk website until it is reviewed and re-issued.

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