

MUL Infrastructure UK Limited - Tax Strategy

Introduction

MUL Infrastructure UK Limited is a UK registered company (“MIUK”), which is a wholly owned subsidiary of Mitsubishi UFJ Lease and Finance Company Limited (“MUL”), headquartered in Tokyo, Japan.

This document is intended to outline MIUK’s approach to managing its tax affairs, and satisfies MIUK’s reporting requirements in respect of the financial year ended December 2021, in line with Schedule 19 of the UK Finance Act 2016. This document will be updated regularly to reflect any changes to the company’s tax strategy.

MIUK’s tax strategy is in line with the general group tax policy of MUL. The group’s basic tax policy seeks to ensure that:

1. All tax compliance obligations are fulfilled;
2. The group does not engage in any tax avoidance or contrived tax planning;
3. The group is transparent in its tax affairs; and
4. A trusted relationship with tax authorities is maintained.

Management of tax risks

Ultimate responsibility for MIUK’s tax compliance and strategy lies with MUL. The business uses professional tax advisors to support its tax compliance and ensure tax risks are mitigated appropriately.

Any proposed material changes to business operations or structure are subject to a risk review and approval process at MUL, which includes consideration of the tax implications. Tax risk controls are subject to periodic review by MUL.

Attitude to tax planning

In line with the group’s basic tax policy, MIUK does not engage in tax avoidance, and any tax planning undertaken is done so with the primary objective of maintaining compliance with the relevant tax regulations of the jurisdictions involved, and with the assistance of professional tax advisors.

Accepted level of risk

MIUK aims to comply fully with UK tax regulations and has procedures in place to ensure that tax risks are minimised as far as is reasonably possible. Accordingly, MUL Infrastructure UK Limited uses professional tax advisors where relevant to assist in managing all aspects of its UK tax affairs.

Approach to working with HMRC

MIUK maintains an open and transparent relationship with HMRC, in line with the group’s basic tax policy. MIUK aims to cooperate fully with any enquiries or other queries raised by HMRC.

This policy has been reviewed and approved by the Directors of MIUK and at MUL October 16, 2020.