Tax Strategy for Blum UK

About Blum Uk

Blum UK specialises in functional furniture fittings, focusing on lift mechanisms, hinges and drawer box systems for furniture amongst other product lines and services.

Tax Strategy

Blum UK publishes this tax strategy in compliance with Schedule 19 Finance Act 2016 in respect of the financial year ending 30 June 2026. The strategy applies to all UK taxes and duties set out in schedule 19 which include Income Tax, Corporation Tax, PAYE, NIC and VAT.
This strategy will be reviewed annually and updated as required to reflect any changes in the business, tax legislation, or the Group's approach to tax management.

Our Tax Principles

We aim to pay the right amount of tax at the right time.
To ensure this, we have the following guiding principles:

- to ensure compliance with all applicable tax laws and regulations in the UK.
- to maintain robust systems, processes, and controls to ensure correct calculation and recording of tax liabilities.
- to develop and maintain an open, honest, and professional approach in our dealings with HMRC; and
- to protect our reputation as a responsible UK taxpayer.

Responsibility for tax governance ultimately rests with the Board of Directors. Day to day responsibility for overseeing tax compliance and reporting within the UK business rests with the Managing Director and the finance team.

Tax Risk Management

We manage tax risks under the same framework as all other risks in the business. Central components of our risk management are control processes and comprehensive reporting. Based on that, risks are identified early, and corresponding measures are implemented accordingly Blum UK has a low tolerance for tax risk and does not enter into transactions or arrangements that are contrived, artificial or lacking commercial substance for the purpose of obtaining a tax advantage.

We check that our tax processes, and the systems and data which they rely on, are efficient and effective in meeting our tax compliance obligations. We may engage reputable professional advisers in areas of significant complexity, uncertainty or materiality to support compliance with our tax obligations and to assist in managing tax risk.

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Approach to Tax Planning and Level of Risk
Commercial considerations drive business decisions. Tax outcomes are considered as part of normal commercial decision-making, and Blum UK seeks to utilise available reliefs, exemptions and incentives in the manner intended by Parliament. Transactions are not undertaken for the sole purpose of obtaining a tax advantage.

We are committed to applying the law correctly to minimise our tax risk. We recognise that tax legislation may be subject to interpretation, so we take independent professional advice when needed to reduce any potential uncertainty as far as we can. If significant uncertainty remains, we consult directly with HMRC to ask their view.

Relationship with Tax Authorities
We seek to deal with HMRC in an open, professional, and mutually respectful manner. If we disagree with them over an interpretation of the law, we work collaboratively to try to resolve the matter by agreement where possible.

This tax strategy has been approved by the Board of Directors of Blum UK and is published in accordance with Schedule 19 of the Finance Act 2016.

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