

Tax Evasion Policy

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Last reviewed on: 4th March 2025

Prepared by: Ralph Elliott-King

To be next reviewed on: 4th March 2026

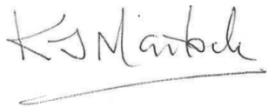
Approved on behalf of Marisco South Ltd and Marisco Electricals Ltd by:


Samuel R Clover


Samuel Woodhams

Both On: 4th March 2025

Reviewed and accepted on behalf of the Company by:



On: 4th March 2025

Ken Mantock - Operations Manager

This policy supersedes and replaces previous published Policy.

1. Introduction

Marisco South Limited and Marisco Electricals Limited (hereafter referred to as "the Company") is committed to conducting its business in accordance with all applicable laws, regulations, and highest ethical standards. This Tax Evasion Policy (hereafter referred to as "the Policy") outlines the Company's stance on tax evasion, the measures it employs to prevent it, and the responsibilities of its employees and associates in ensuring compliance. The Company has zero tolerance for tax evasion and the facilitation of tax evasion, whether by its employees, contractors, suppliers, or any other third parties acting on its behalf.

2. Scope

This Policy applies to all employees, directors, officers, temporary workers, consultants, contractors, agents, and subsidiaries of Marisco South Limited and Marsico Electricals Limited, collectively referred to as "employees and associates." It extends to all business activities and transactions undertaken by the Company and its employees and associates.

3. Definitions

- **Tax Evasion:** The illegal act of not paying taxes that are legally owed to tax authorities by dishonest means such as fraud, misrepresentation, or concealment of information.
- **Facilitation of Tax Evasion:** Deliberately aiding, abetting, or assisting another person in committing tax evasion.
- **Tax:** All forms of taxes including income tax, corporation tax, VAT, and any other taxes imposed by the authorities.



- **Corporate Criminal Offence (CCO):** Under the Criminal Finance Act 2017, it is a criminal offence for a company to fail to prevent those acting on its behalf from facilitating tax evasion.

4. Policy Statement

Marisco South Limited and Marisco Electricals Limited prohibits tax evasion and the facilitation of tax evasion in any form. The Company is committed to:

- Complying with all applicable tax laws and regulations.
- Maintaining accurate and truthful records.
- Implementing robust internal controls to prevent tax evasion.
- Educating and training employees on tax compliance.
- Cooperating fully with tax authorities and regulatory bodies.
- Having adequate procedures in place to prevent the facilitation of tax evasion, in compliance with the Corporate Criminal Offences (CCO) provisions of the Criminal Finance Act 2017.

5. Responsibilities

5.1. Directors and Senior Management

The Directors and Senior Management are responsible for:

- Overseeing the implementation of this Policy.
- Ensuring that the Company's policies and procedures comply with tax laws and regulations.
- Promoting a culture of compliance and ethical behaviour within the Company.
- Ensuring the Company has adequate procedures in place to prevent the facilitation of tax evasion as required under the Criminal Finance Act 2017.

5.2. Employees

All employees are required to:

- Read, understand, and comply with this Policy.
- Report any suspicions or knowledge of tax evasion or its facilitation.
- Participate in training sessions and stay informed about relevant laws and regulations.
- Maintain accurate records and documents as required by law and Company policies.
- Actively contribute to the prevention of tax evasion by adhering to the Company's procedures.

6. Procedures to Prevent Tax Evasion and Facilitation

6.1. Risk Assessment

The Company will conduct regular risk assessments to identify and mitigate risks related to tax evasion and its facilitation.



This includes:

- Assessing the Company's operations, transactions, and third-party relationships.
- Implementing controls and procedures to address identified risks.

6.2. Due Diligence

The Company will undertake due diligence on its employees, suppliers, contractors, and other third parties to ensure they comply with relevant tax laws and regulations. This includes:

- Verifying the legitimacy and tax status of third parties.
- Requiring third parties to confirm their commitment to anti-tax evasion practices.
- Monitoring ongoing third-party relationships to ensure continued compliance.

6.3. Training and Communication

The Company will provide regular training to its employees and associates on tax compliance and the prevention of tax evasion. This includes:

- Initial training upon joining the Company.
- Ongoing training sessions to update employees on changes in tax laws and regulations.
- Clear communication of the Company's policies and expectations.
- Specific training regarding the Corporate Criminal Offences provisions under the Criminal Finance Act 2017.

6.4. Reporting and Whistleblowing

Employees and associates are encouraged to report any concerns or suspicions regarding tax evasion or its facilitation. The Company provides a confidential whistleblowing mechanism for this purpose:

- Reports can be made anonymously.
- The Company will investigate all reports thoroughly and take appropriate action.
- There will be no retaliation against individuals who report concerns in good faith.

6.5. Record Keeping

The Company will maintain accurate and complete records of all transactions, contracts, and other relevant documents to demonstrate compliance with tax laws and regulations. This includes:

- Proper documentation of all financial transactions.
- Retention of records for the period required by law.



6.6. Internal Controls

The Company will implement and regularly review its internal controls to prevent and detect tax evasion. This includes:

- Segregation of duties to ensure checks and balances.
- Regular audits and reviews of financial records and processes.
- Implementation of automated systems where possible to reduce human error and fraud.
- Establishing clear reporting lines and accountability.

7. Measures Under the Criminal Finance Act 2017

To comply with the Corporate Criminal Offences provisions under the Criminal Finance Act 2017, the Company has put in place the following measures:

- Appointing a Compliance Officer responsible for overseeing adherence to this Policy.
- Conducting thorough risk assessments specifically focusing on the risk of facilitating tax evasion.
- Ensuring that contracts with third parties include clauses obligating them to comply with the Company's anti-tax evasion policies.
- Requiring senior management to certify that they understand their obligations under the Criminal Finance Act 2017.
- Developing and maintaining a register of potential risk areas and high-risk third parties.
- Implementing a robust system for reporting concerns, with protections for whistleblowers.
- Regularly reviewing and updating the Company's policies and procedures to reflect changes in the law and emerging best practices.

8. Consequences of Non-Compliance

Non-compliance with this Policy may result in disciplinary action, including termination of employment or contracts, and may also lead to legal action. The Company reserves the right to report any illegal activities to the relevant authorities.

9. Monitoring and Review

This Policy will be reviewed annually by the Directors to ensure its effectiveness and relevance. Changes to this Policy will be communicated to all employees and associates promptly.

10. Conclusion

Marisco South Limited is committed to upholding the highest standards of integrity and compliance with tax laws. The Company expects all employees and associates to adhere to this Policy and to play their part in preventing tax evasion and its facilitation.



By maintaining a comprehensive Tax Evasion Policy, Marisco South Limited and Marisco Electricals Limited ensures its commitment to ethical business practices and legal compliance, safeguarding its reputation and fostering trust with stakeholders and regulatory authorities.

11. Contact Information

For any questions or concerns regarding this Policy, please contact the Compliance Officer at Enquiries@mariscosouth.com or call 01202 474001.

