

REISS - TAX STRATEGY

INTRODUCTION

WPR MidCo 1 Limited is the holding company for the Reiss' UK and worldwide operations. This tax strategy document is made in accordance with paragraph 19 (2) of the Finance Act 2016 and it applies to all UK resident companies in the WPR MidCo 1 Limited group ("Reiss", "the Group") for the 52 week period ending 31 January 2021.

TAX RISK MANAGEMENT AND GOVERNANCE

Reiss is committed to being a responsible tax payer and to ensuring that all of its tax liabilities are met where and when they fall due.

The Reiss Board of Directors ("the Board") is ultimately responsible for setting and ensuring compliance with this strategy. The Chief Operating Officer has executive responsibility for tax and day-to-day management may be delegated to appropriately qualified members of the Finance Department.

During the course of its operations, the Group seeks to actively identify and manage tax risks by maintaining up to date knowledge of tax rules and regulations and by ensuring a strong financial control environment is in place. Where appropriate, the Group obtains external professional advice to evaluate risk, ensure compliance to complex tax laws and implement best practice.

TAX PLANNING

Reiss does not undertake any aggressive tax planning. Through the course of its business, the Group claims any reliefs, allowances, deductions etc to which it is entitled, based on the substance of the transactions undertaken. Where appropriate, formal external advice is sought.

ACCEPTABLE LEVELS OF TAX RISK

In line with its commitment to being a responsible tax payer, Reiss takes a prudent approach to risk in relation to tax matters. The strong governance environment ensures that tax risks are identified as early as possible, allowing the Board to take an informed decision as to how any such risks are addressed.

RELATIONSHIP WITH HMRC

Reiss is committed to maintaining an open, professional and transparent relationship with HMRC and to work collaboratively to resolve any queries in a timely and satisfactory manner.

The Group is committed to ensuring that HMRC are informed of any relevant commercial developments or transactions, where there may complex tax implications.