This Tax Strategy has been prepared in accordance with requirements detailed at paragraph 19(2) Schedule 19 Finance Act 2016 and is applicable to Ubisoft UK Ltd and its subsidiaries ("Ubisoft") for the year ended 31 March 2018.

Introduction

Ubisoft’s main business activities are centered around the production, publishing and distribution of video games for consoles, PC, smartphones and tablets in both physical and digital formats.

1. Approach of the UK Group to risk management and governance arrangements in relation to UK taxation

In the UK, tax is managed by the local finance teams who oversee tax risk management and deal with day-to-day tax issues.

All transactions between group companies are conducted on an arm’s length basis in accordance with current OECD principles.

We seek to comply with our UK tax obligations when they fall due. We ensure that we pay the appropriate amount of tax and where possible, we take advantage of the reliefs and incentives available under UK legislation.

2. Attitude of the Group to tax planning (so far as affecting UK taxation)

In structuring our commercial activities we consider – among other factors – the tax laws of the countries within which we operate with a view to maximising value on a sustainable basis for our partners or employees. Any tax planning undertaken will have commercial and economic substance and will have regard to the potential impact on our reputation and broader goals. We do not engage in planning that is contrived or artificial.

3. Level of risk in relation to UK taxation that the Group is prepared to accept

There are processes in place to ensure that the Head of Group Tax has visibility of any significant tax risks at group or entity level. These are regularly reviewed and updated in order to appropriately manage a constantly changing tax regime.

Professional advice on tax matters is sought where needed to support the knowledge of the local team which assists with both the management and identification of tax risk.

Given the scale of our business and volume of tax obligations, risks will inevitably arise from time to time in relation to the interpretation of tax law and nature of our compliance arrangements. We proactively seek to identify, evaluate, manage and monitor these risks to ensure they remain in line with the group’s risk appetite. Where there is significant uncertainty or complexity in relation to a risk, external advice is sought.
4. Approach towards dealings with HRMC

We engage with HMRC with honesty, integrity, respect and fairness and in a spirit of co-operative compliance. We would seek to resolve any disputed matters through pro-active and transparent discussion. In the event of an enquiry being raised by HMRC, we would do our utmost to respond in a complete manner, ensuring a timely delivery of documents. As a business, we are keen to address any concerns that HMRC may have and would work in a prompt and collaborative manner in order to resolve such matters.

This strategy is aligned with the global Ubisoft group and is approved, owned and overseen by the Directors/Management Team.