Piab Limited Tax Strategy 2026/2027

Introduction

Piab Limited is a UK company whose principal activity is the provision of Vacuum and Gripping automation solutions to the UK market.

The company is controlled by Investor AB, a Swedish listed company.

Piab Limited publishes this document in satisfaction of its duties under Schedule 19 of Finance Act 2016.

The following taxes are in scope:

All direct taxes including Pay As You Earn (PAYE), National Insurance (NI) and Corporation Tax (CT).
All indirect taxes including VAT and Customs and Excise Duty.

Our strategy

Piab Limited is committed to paying the correct amount of tax as required under the laws and regulations of UK tax legislation.

The company uses third party advisers to provide advice and guidance where necessary to ensure compliance with applicable laws, rules regulations and reporting and disclosure requirements.

Respect is shown always to comply with the spirit of the law and the letter of the law.

Approach to risk management and governance arrangements in relation to UK taxation

We will operate effective tax governance, understanding the tax risks in place and ensure that senior personnel with the appropriate skill and experience are involved in key tax decisions.

The group wants to ensure that it pays an appropriate amount of tax in relation to its commercial activities and at the right time. It does not engage in aggressive tax planning arrangements, and believes that it is conservative in its approach to tax planning, aiming to align with tax law and maintaining a low risk rating with HMRC.

The group has a capable finance team with clear roles and responsibilities of staff to ensure compliance with tax (and financial) requirements. Staff are suitably skilled, and training is offered as considered relevant to ensure staff are capable to carry out their role.

In cases of uncertainty, matters will be referred to external professional advisors.

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Attitude towards tax planning and level of risk acceptable

The company does not pursue contrived tax planning arrangements.

The company seeks to be tax efficient in its affairs and ensures that any planning is based on sound commercial principles.

Constructive approach to dealing with HMRC

The company is committed to working with honesty, integrity and timeliness with HMRC always.

The company is also committed to making fair, accurate and timely disclosure in correspondence and returns, responding to any queries raised by HRMC in a timely and professional manner.

Governance

The director acknowledges responsibility for fully complying with the tax laws, and is responsible for establishing the overall approach to the tax strategy.

To ensure that the tax strategy is complied with, professional care and judgement is used via external professional advisers who have suitable knowledge of the company, and who hold suitable accounting and tax qualifications and relevant experience.

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