

Syneos Health UK Tax Strategy - year ended 31 December 2019

About Us

Syneos Health is a fully integrated biopharmaceutical solutions organization. The company, including a Contract Research Organization (CRO) and Contract Commercial Organization (CCO), is purpose-built to accelerate customer performance to address modern market realities.

Our Approach to Tax

Integrity and honesty are central to the group and apply equally to our approach to tax and, in accordance with our Code of Ethics, we recognise the importance of conducting our business in compliance with all applicable laws.

This tax strategy applies to all of the Syneos Health group companies in the UK including (“Syneos Health UK” & “Syneos Health IVH UK”). Its publication is regarded as satisfying the statutory obligation under paragraph 19(2), Schedule 19 of the UK Finance Act 2016 for the year ending 31 December 2019.

Our approach to tax risk management and governance

Syneos Health is subject to a broad range of UK taxes, including corporation tax, VAT and employment taxes and is committed to complying with our UK tax obligations and ensuring that a strong governance framework exists to support this through the Sarbanes Oxley controls in place. These controls are tested on a regular basis both externally as well as internally by the Internal Audit group; in addition we have other internal operational controls in place as well as the business risk review that was performed for the Senior Accounting Officer certification.

Ultimate responsibility for the tax strategy and the implementation of the supporting governance framework, procedures and controls for management of tax risk rests with the group’s Chief Financial Officer (CFO). The corporate tax team lead by the VP of Global Tax, lead and support the broader strategic approach for the UK tax planning. The Board of Directors, via the Audit Committee, was also involved with the initial implementation of the broader strategic tax strategy and would be involved again during any changes in the overall tax strategy.

Day to day responsibility for the UK taxes and the operational management of tax risk lies with the UK finance team, supported by the VP of Global Tax and the corporate tax team.

Where considered appropriate, we engage external professional advisors to support us in meeting our tax payment and filing arrangements and to provide advice where there is potential uncertainty or complexity in relation to a risk or the application of legislation.

Our attitude to tax planning

We are committed to paying the correct amount of tax, while considering the need to structure our business in an efficient manner. We take account of a number of factors, including tax, in considering how to achieve our commercial objectives and will seek to make use of tax reliefs, incentives and credits available by the UK tax authorities and in accordance with legislation as intended by parliament.

Management of tax risk

Our approach to tax risk follows the principles that apply to the identification, assessment and management of our other business risks, namely that we implement and maintain policies and governance framework that operate to support compliance with UK tax laws and regulations.

Any tax planning undertaken by us will have commercial and economic substance and will have regard to our Code of Ethics and the potential impact on our reputation.

Our relationship with HMRC

Syneos Health UK are committed to having an open, professional and cooperative relationship with HMRC. We aim to ensure full disclosure of relevant information and to respond to queries and information requests in a timely manner. Should there be uncertainty or difference of opinion on the appropriate tax treatment in a given case, we would seek to work constructively and proactively with HMRC in order to resolve the matter.

20 December 2019