

# ONE SPA WORLD

AT SEA. ON LAND.

**Tax Strategy Disclosure:** Financial year ending December 31, 2018

This strategy applies to World of Wellness Training Limited (FKA Steiner Training Limited) and its UK subsidiaries. World of Wellness Training Limited's parent company is OneSpaWorld Holdings Ltd.

## **1. Context and commitment to compliance**

In the UK our main business stream is the provision of training services.

We comply with tax law and practice in the UK. Compliance for us means ensuring the right amount of tax is included in all relevant UK tax returns and involves disclosing all relevant facts and circumstances to HMRC and claiming reliefs and incentives where available. It also includes compliance with OECD principles including, but not limited to, those governing transfer pricing.

The publication of this strategy statement is regarded as satisfying the statutory obligation under Part 2 of Schedule 19 Finance Act 2016.

## **2. Attitude towards tax planning**

We manage tax costs through taking advantage of available tax incentives, such as capital allowances and maximizing the tax efficiency of commercial transactions. In operating our UK business activities we always consider commercial factors, of which the tax laws are a factor. Any commercial decision will seek to maximize value on a sustainable basis for our shareholders or employees and will have regard to the potential impact on our reputation and broader goals.

## **3. Level of tax risk accepted**

Given the scale of our business in the UK, the volume of tax obligations and the number of changes in UK tax law and compliance responsibilities; risks will inevitably arise from time to time. We manage this by proactively seeking to identify, evaluate, manage and monitor these risks to ensure they remain in line with the group's risk appetite. In doing so we engage with both HMRC and our UK tax advisors, and seek external advice as appropriate.

## **4. Approach to dealing with tax authorities**

We aim to engage with HMRC, with honesty, integrity, on a timely basis and in a spirit of co-operative compliance. Wherever possible, we do so on a real time basis, to minimize tax uncertainty. We will not take positions on tax matters that may create reputational risk or jeopardize our good standing with HMRC.

## **5. Approach to tax risk management and governance arrangements**

The Vice President of Taxation is responsible for overseeing the tax affairs of the worldwide group, including the UK, and they report into the Chief Financial Officer. From a UK perspective, their role includes oversight of local management to ensure all relevant tax obligations are met and engaging with external UK advisors to assist with this. The Vice President of Taxation has regular updates with local UK management on commercial matters.

*Approved by: Stephen Lazarus, Chief Financial Officer*

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# ONE SPA WORLD

AT SEA. ON LAND.

**Tax Strategy Disclosure:** Financial year ending December 31, 2018

This strategy applies to Nemo (UK) Holdco Limited and its UK subsidiaries (Steiner (UK) Limited and Blissworld Limited). These entities were part of the OneSpaWorld Holdings Ltd wider worldwide group until March 2019.

## **1. Context and commitment to compliance**

For the relevant period, in the UK our main business streams were the operation of spas and selling of associated products across the UK and Europe, the support of the wider group in procurement, marketing and brand development and the provision of training services.

We comply with tax law and practice in the UK. Compliance for us means ensuring the right amount of tax is included in all relevant UK tax returns and involves disclosing all relevant facts and circumstances to HMRC and claiming reliefs and incentives where available. It also includes compliance with OECD principles including, but not limited to, those governing transfer pricing.

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