

Registered Number: 02585754

Punch Taverns (CPM) Limited

Annual Report

Period ended 15 August 2021

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COMPANIES HOUSE

BALANCE SHEET
as at 15 August 2021

	Notes	15 August 2021 £000	16 August 2020 £000
FIXED ASSETS			
Investments	3	2	2
CURRENT ASSETS			
Debtors amounts falling due within one year	4	83,882	83,882
		<u>83,882</u>	<u>83,882</u>
NET ASSETS		<u>83,884</u>	<u>83,884</u>
CAPITAL AND RESERVES			
Called up share capital	5	58,740	58,740
Share premium		13,102	13,102
Profit and loss account		12,042	12,042
TOTAL EQUITY SHAREHOLDER'S FUNDS		<u>83,884</u>	<u>83,884</u>

For the year ending 15 August 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board of directors on 28 April 2022 and were signed on its behalf by:


Ed Bashforth
Director

Punch Taverns (CPM) Limited
Registered Number: 02585754

NOTES TO THE FINANCIAL STATEMENTS

for the 52 weeks ended 15 August 2021.

1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 and in accordance with applicable accounting standards. There have been no changes to accounting policies during the period.

Punch Taverns (CPM) Limited is a private company, limited by shares, registered in England and Wales. The company's registered office is Jubilee House, Second Avenue, Burton Upon Trent, Staffordshire, DE14 2W.

2. PROFIT AND LOSS ACCOUNT

The Company was dormant (within the meaning of section 480 of the Companies Act 2006) throughout the period ended 15 August 2021.

3. FIXED ASSET INVESTMENTS

Shares in subsidiary undertakings:

	15 August 2021 £000	16 August 2020 £000
Cost	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

Details of the principal subsidiary undertakings, in which the Company holds shares, are as follows:

Subsidiary undertakings	Principal activity
Punch Taverns (SPM) Limited	Dormant
Punch Taverns (DPM) Limited	Dormant

The above companies are incorporated in England and Wales.

The registered office is the same as Punch Taverns (CPM) Limited.

4. DEBTORS

Amounts falling due within one year:

	15 August 2021 £000	16 August 2020 £000
Amounts due from group undertakings	<u>83,882</u>	<u>83,882</u>
	<u>83,882</u>	<u>83,882</u>

5. SHARE CAPITAL

	15 August 2021 No.	15 August 2021 £000	16 August 2020 No.	16 August 2020 £000
<i>Allotted, called up and fully paid:</i>				
Ordinary shares of US \$0.01 each	58,383,685	356	58,383,685	356
Deferred shares of £1 each	58,383,685	58,384	58,383,685	58,384
	<u>116,767,370</u>	<u>58,740</u>	<u>116,767,370</u>	<u>58,740</u>

The holders of the Deferred shares shall not be entitled to participate in the profits or the assets of the Company. The holders of the Deferred shares shall only be entitled to participate in any profits which the Company may determine to distribute in respect of any financial year after the holders of every other class of shares in the capital of the company shall have received a dividend of £10,000 in respect of each share. When the condition has been fulfilled, the dividend to which the holders of the deferred shares shall be entitled to a fixed non-cumulative dividend at a rate of 5% per annum.

The holders of the Deferred shares shall only be entitled to participate in the assets of the Company on a return of assets on liquidation of otherwise after the holders of every class of shares in the capital of the company (other than the deferred shares) shall have received on such a return the sum of £1,000,000 in respect of each share (other than the deferred shares) held by them.

None of the Deferred shares shall carry any right to receive notice of or attend and vote at any general meeting of the Company.

The Company shall have the power and authority at any time to purchase all or any of the Deferred shares for an aggregate consideration of £1 which shall be applied for the benefit of the company.

The Ordinary shares and the Deferred shares rank *pari passu* in all other respects.

The holders of the Ordinary and Deferred shares have waived all rights to receive dividends.

6. POST BALANCE SHEET EVENTS

On the 15 December 2021, funds managed by affiliates of Fortress Investment Group LLC acquired the entire issued share capital of Vine Acquisitions Limited. Following completion of the acquisition, the company's ultimate parent undertaking and controlling party becomes Fortress Investment Group LLC, an independently operated subsidiary of SoftBank Group Corp.

7. ULTIMATE PARENT UNDERTAKING

The company's ultimate parent undertaking and controlling party at the balance sheet date was Patron Capital, V L.P., a Jersey L.P. managed and controlled in Jersey. No one person has ultimate control of Patron capital V L.P.

Following completion of the acquisition referenced in note 6, the company's ultimate parent undertaking and controlling party becomes Fortress Investment Group LLC, an independently operated subsidiary of SoftBank Group Corp.

The companies immediate parent undertaking is Punch Partnerships (PMH) Limited a company registered in England and Wales.

The largest and smallest group in which the results of the company are consolidated is that headed by Vine Acquisitions Limited, a company registered in England & Wales.

Copies of the financial statements of Vine Acquisitions Limited are available from Companies House.