

Registered number: 02832610

DAISY HILL PIGS (MBF) LIMITED

Annual Report and Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2020

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DAISY HILL PIGS (MBF) LIMITED

COMPANY INFORMATION

Directors	Y M Knoop S R Read A E Traas (resigned 24 April 2020) R J Tjebbes (appointed 24 April 2020)
Company secretary	A L S Mortenson (resigned 16 April 2021)
Registered number	02832610
Registered office	Horizon House Fred Castle Way Rougham Industrial Estate Rougham Bury St Edmunds IP30 9ND
Independent auditors	KPMG LLP Chartered Accountants Botanic House 100 Hills Road Cambridge CB2 1AR

DAISY HILL PIGS (MBF) LIMITED

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DAISY HILL PIGS (MBF) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Principal activity

The Company ceased trading on the 11th June 2008 when the trade and assets were sold. The principal activity of the Company was previously pig marketing.

Parent company ForFarmers UK Holdings Ltd has an ongoing project to rationalise the UK group legal structure by eliminating those entities surplus to the ongoing requirements of ForFarmers. This will result in a number of subsidiary companies including Daisy Hill Pigs Ltd being liquidated or struck off the Companies House Register. As such the directors do not consider the Company to be a going concern. The effect of this is explained in note 1.2.

As part of the ongoing ForFarmers UK Group Rationalisation project the debt between the Company and ForFarmers UK Limited was partially released during 2019.

Directors

The directors who served during the year were:

Y M Knoop
S R Read
A E Traas (resigned 24 April 2020)
R J Tjebbes (appointed 24 April 2020)

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Directors' Indemnities

Certain directors benefited from qualifying third party indemnity provisions in place during the financial year and at the date of this report.

Auditors

The auditors, KPMG LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.


Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

DAISY HILL PIGS (MBF) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

This report was approved by the board and signed on its behalf.

DocuSigned by:

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S R Read
Director

Date: 22 July 2021

Horizon House
Fred Castle Way
Rougham Industrial Estate
Rougham
Bury St Edmunds
IP30 9ND

DAISY HILL PIGS (MBF) LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so. As explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

DAISY HILL PIGS (MBF) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DAISY HILL PIGS (MBF) LIMITED

Opinion

We have audited the financial statements of Daisy Hill Pigs (MBF) limited ("the company") for the year ended 31 December 2020 which comprise the profit and loss and other comprehensive income, the balance sheet, the statement in changes in equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Emphasis of matter

We draw attention to the disclosure made in note 1 to the financial statements which explains that the financial statements have not been prepared on the going concern basis for the reasons set out in that note. Our opinion is not modified in respect of this matter.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors and inspection of policy documentation as to the Company's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board meeting minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition is recorded in the wrong period and that management may be in a position to make inappropriate accounting entries.

We did not identify any additional fraud risks.

In determining the audit procedures, we took into account the results of our evaluation and testing of the operating effectiveness of some of the Company-wide fraud risk management controls.

We also performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

DAISY HILL PIGS (MBF) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DAISY HILL PIGS (MBF) LIMITED

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Company is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

DAISY HILL PIGS (MBF) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DAISY HILL PIGS (MBF) LIMITED

Directors' responsibilities

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities,

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Scrivener (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Botanic House
100 Hills Road
Cambridge
CB2 1AR

Date: 22 July 2021

DAISY HILL PIGS (MBF) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £	2019 £
Partial release of intercompany loan	9	-	8,780,999
Profit before tax		-	8,780,999
Tax on profit	5	-	-
Profit for the financial year		-	8,780,999


The notes on pages 10 to 16 form part of these financial statements.

DAISY HILL PIGS (MBF) LIMITED
REGISTERED NUMBER: 02832610

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due after more than one year	7	-	5,247,000
Debtors: amounts falling due within one year	7	13,250,683	8,003,683
		<u>13,250,683</u>	<u>13,250,683</u>
Creditors: amounts falling due within one year	8	(1)	-
Net current assets		<u>13,250,682</u>	<u>13,250,683</u>
Total assets less current liabilities		<u>13,250,682</u>	<u>13,250,683</u>
Creditors: amounts falling due after more than one year	9	-	(1)
Net assets		<u><u>13,250,682</u></u>	<u><u>13,250,682</u></u>
Capital and reserves			
Called up share capital	10	3	3
Share premium account		10,749,999	10,749,999
Profit and loss account		2,500,680	2,500,680
		<u><u>13,250,682</u></u>	<u><u>13,250,682</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

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S R Read
Director

Date: 22 July 2021

The notes on pages 10 to 16 form part of these financial statements.

DAISY HILL PIGS (MBF) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 January 2019	3	10,749,999	(6,280,319)	4,469,683
Comprehensive income for the year				
Profit for the year	-	-	8,780,999	8,780,999
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	8,780,999	8,780,999
At 1 January 2020	3	10,749,999	2,500,680	13,250,682
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
At 31 December 2020	3	10,749,999	2,500,680	13,250,682

The notes on pages 10 to 16 form part of these financial statements.

DAISY HILL PIGS (MBF) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

Daisy Hill Pigs (MBF) Limited (the "Company") is a private company incorporated, domiciled and registered in England and Wales in the UK. The registered number is 02832610 and the registered address is Horizon House, Fred Castle Way, Rougham Industrial Estate, Rougham, Bury St Edmunds, IP30 9ND.

The financial statements are prepared in Sterling which is the functional currency of the Company.

The Company has taken advantage of the exemption under s401 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of ForFarmers N.V. The Company's financial statements are individual entity financial statements.

The Company's parent undertaking, ForFarmers N.V. includes the Company in its consolidated financial statements. The consolidated financial statements of ForFarmers N.V. are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public. In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this, FRS 102) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- the requirement to prepare a statement of cash flows and related notes;
- the requirement to present the compensation of key management personnel;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

As the consolidated financial statements of ForFarmers N.V. include the equivalent disclosures, the Company has also taken the exemptions under FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Going concern

Parent company ForFarmers UK Holdings Ltd has an ongoing project to rationalise the UK group legal structure by eliminating those entities surplus to the ongoing requirements of ForFarmers. This will result in a number of subsidiary companies including Daisy Hill Pigs Ltd being liquidated or struck off the Companies House Register.

1.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

DAISY HILL PIGS (MBF) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

1.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

DAISY HILL PIGS (MBF) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies (continued)

1.7 Financial instruments (continued)

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and Loss Account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Auditors' remuneration

For the year ended 31 December 2020 the statutory audit fee of £6,000 (2019 - £6,000) for Daisy Hill Pigs (MBF) Limited was paid by ForFarmers UK Limited.

4. Employees

The directors of the Company were remunerated through ForFarmers UK Ltd.

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £nil).

DAISY HILL PIGS (MBF) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Taxation

	2020 £	2019 £
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2019 - *the same as*) the standard rate of corporation tax in the UK of 19% (2019 - 19%) as set out below:

	2020 £	2019 £
Profit before tax	-	8,780,999
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	-	1,668,390
Effects of:		
Income not taxable	-	(1,668,390)
Total tax charge for the year	-	-

Factors that may affect future tax charges

The UK corporation tax rate has been enacted at 19% effective until 31 March 2022.

DAISY HILL PIGS (MBF) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Exceptional items

	2020 £	2019 £
Partial release of intercompany loan	-	(8,780,999)
	<u>-</u>	<u>(8,780,999)</u>
	<u>-</u>	<u>(8,780,999)</u>

The Company has entered a partial Deed of Release and Waiver with the lender, its parent company ForFarmers UK Limited, for £8,780,999 of the principal amount of £8,781,000.

7. Debtors

	2020 £	2019 £
Due after more than one year		
Amounts owed by group undertakings	-	5,247,000
	<u>-</u>	<u>5,247,000</u>
	<u>-</u>	<u>5,247,000</u>

	2020 £	2019 £
Due within one year		
Amounts owed by group undertakings	13,250,683	8,003,683
	<u>13,250,683</u>	<u>8,003,683</u>
	<u>13,250,683</u>	<u>8,003,683</u>

Non-current amounts were reclassified as current at balance sheet date of 31 December 2020

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	1	-
	<u>1</u>	<u>-</u>
	<u>1</u>	<u>-</u>

Non-current amounts were reclassified as current at balance sheet date of 31 December 2020

DAISY HILL PIGS (MBF) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Amounts owed to group undertakings	-	1
	<u>-</u>	<u>1</u>
	<u>-</u>	<u>1</u>

The Company entered a partial Deed of Release and Waiver with the lender in 2019, its parent company ForFarmers UK Limited, for £8,780,999 of the principal amount of £8,781,000.

Non-current amounts were reclassified as current at balance sheet date of 31 December 2020

DAISY HILL PIGS (MBF) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Share capital

	2020	2019
	£	£
Authorised, allotted, called up and fully paid		
3 (2019 - 3) Ordinary shares shares of £1.00 each	3	3
	<u>3</u>	<u>3</u>

11. Related party transactions

The Company has taken advantage of the exemptions conferred by Section 33 of FRS 102 and has not disclosed related party transactions for wholly owned companies within the group.

12. Post balance sheet events

There were no post balance sheet events.

13. Controlling party

The immediate parent undertaking is ForFarmers UK Limited, which is incorporated in England and Wales. The registered address is Horizon House, Fred Castle Way, Rougham Industrial Estate, Rougham, Bury St Edmunds, IP30 9ND.

The directors consider the ultimate parent undertaking of this Company is its parent undertaking, ForFarmers N.V. which is incorporated in the Netherlands. The directors consider that the controlling related parties of the Company are the directors and management of the ultimate parent undertaking by virtue of their majority shareholding.

The largest and smallest group of undertakings for which group financial statements have been drawn up is that headed by ForFarmers N.V..

Copies of the group financial statements can be obtained from ForFarmers N.V. office at Kwinkweerd 12, NL-7241 CW Lochem, the Netherlands.