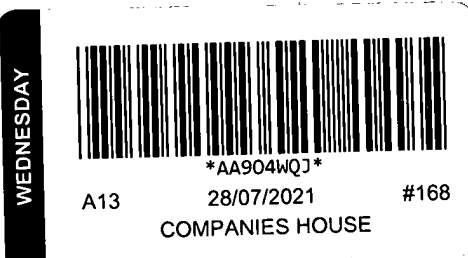


ARAMARK Workplace Solutions (UK) Limited

**Strategic report, directors' report and
financial statements**

Registered number 2949907

2 October 2020



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Directors and other information

Directors	F. Gleeson R. Chawla H. Milligan Smith
Secretary	S. Miah
Registered office	Ascent 4 Farnborough Aerospace Centre Farnborough United Kingdom GU14 6XN
Auditors	KPMG Chartered Accountants 1 Stokes Pace St. Stephen's Green Dublin 2 Republic of Ireland
Banker	Nat West 2 nd Floor 2 Cathedral Hill Guilford Surrey GU1 3ZR
Solicitors	Matheson 70 Sir John Rogerson's Quay Dublin 2 Republic of Ireland
Registered number	2949907

Strategic report

Principal activities

The principal activity of the company is that of technical services and installation, maintenance, and repairs within commercial premises and the provision of facilities management services.

Business model

The company provides a total facility service portfolio to our clients including patented solutions, market leading project management and implementation. We deliver this integrated service capability through in-house experts and by partnering with the most appropriate contractors.

Our wide ranging service portfolio and first class implementation enables us to identify and execute the best solution for each of our client's unique needs.

Our helpdesk service utilises a cutting edge web based computer aided facilities management system that allows us to react to customer needs on a timely basis and to give the client full visibility of the service provided.

By partnering with Aramark companies throughout Europe we are able to provide a European solution to client needs.

Business review and results

The results for the financial period are set out in the Statement of Profit and Loss Account and Other Comprehensive Income on page 10. Turnover of £84,000 represented decrease of 99% over prior year.

During the year, the Company issued 1 ordinary share of £1 to Veris UK for cash consideration of £16.7m which was in turn used for the repayment of intercompany debt.

The Company is currently winding down its operations with very limited trading during the year.

Key performance indicators

The company's key performance indicators remain revenue growth and profit before tax. Revenue is key because it indicates that our service provision has allowed us to maintain our client relationships while expanding our activity both with existing and new clients.

Principal risks and uncertainties

The directors consider that the principal risks and uncertainties faced by the company are in the following categories:

Economic risk

As the Company is winding down its operations with very limited trading activity during the year there is no material impact from the Covid-19 pandemic

Financial risk


The company has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage credit, liquidity and other financial risk.

Strategic report

Future developments

As mentioned previously the Company is currently winding down and management are exploring their options for the future use of the Company and how it will fit in to their strategic plan.

On behalf of the board

DocuSigned by:

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R. Chawla
Director

3 March 2021

Directors' report

The directors present their directors' report and financial statements for the year ended 2 October 2020.

Results for the year

The results of the Company for the period are set out in the Statement of Profit and Loss Account and Other Comprehensive Income on page 10 and in the related notes.

Dividends

The directors do not recommend the payment of a dividend (2019: £Nil).

Directors and secretary and their interests

The names of the persons who were directors/secretaries during the year are set out below. Except where indicated, they served as directors for the entire year and the subsequent period to date:

Directors:

Frank Gleeson

Rajat Chawla

Lawrence Shirazian (resigned 15 January 2021)

Helen Milligan Smith (appointed 15 January 2021)

Secretary:

Mr. Shakamal Miah

The directors and secretary who held office at 2 October 2020 had no interests in the shares in, or debentures or loan stock of the company.

Employment of disabled persons

Applications for employment by disabled persons are always fully considered, bearing in mind the respective aptitudes and abilities of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the company continues and that appropriate training is arranged. It is the policy of the company that the training, career development and promotion of disabled persons should, as far as possible, be identical with that of other employees.

Employee consultation

The company places considerable value on the involvement of its employees and has continued its previous practice of keeping them informed on matters affecting them as employees and on the various factors affecting the performance of the company. This is achieved through formal and informal meetings, publications on the company's intranet and regular internal mailshots.

Political contributions

The company did not make or incur any political donations or political expenditure during the year or preceding year.

Post balance sheet events

There have been no significant post balance sheet events that would require adjustment to or disclosure in the financial statements.

Directors' report

Disclosure of information to auditor

The directors who held office at the date of approval of the directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware. Each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Other information

An indication of likely future developments in the business and particulars of significant events which have occurred since the end of the financial year have been included in the Strategic Report on page 3.

Auditor

Pursuant to section 487 of the Companies Act 2006, the auditor, KPMG, Chartered Accountants, will be deemed to be reappointed and therefore will continue in office.

By order of the board

DocuSigned by:

Rajat Chawla

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R. Chawla
Director

3 March 2021

Statement of directors' responsibilities in respect of the Strategic Report, the Directors' Report and the financial statements

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

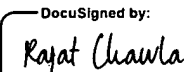
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 the affairs of the Company and of its profit or loss for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal controls 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.

On behalf of the board

DocuSigned by:

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R. Chawla
Director



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARAMARK Workplace Solutions (UK) Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of ARAMARK Workplace Solutions (UK) Limited ('the Company') for the year ended 2 October 2020 set out on pages 10 to 20, which comprise the Statement of Profit and Loss Account and Other Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion, the accompanying financial statements:

- give a true and fair view of the state of the company's affairs as at 2 October 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly 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 under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We have nothing to report on going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the Company will continue in operation.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARAMARK Workplace Solutions (UK) Limited *(continued)*

Report on the audit of the financial statements *(continued)*

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the strategic and directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information 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 other information.

Based solely on our work on the other information;

- we have not identified material misstatements in the directors report or the strategic report;
- in our opinion, the information given in the directors' report and the strategic report is consistent with the financial statements;
- in our opinion, the directors' report and the strategic report have 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.

We have nothing to report in these respects.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 6, the directors are responsible for: the preparation of the financial statements including 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.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARAMARK
Workplace Solutions (UK) Limited (continued)**

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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

Our 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.

David Moran (Senior Statutory Auditor)
For and on behalf of KPMG, Statutory Auditor
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2
Republic of Ireland

10 March 2021

Statement of Profit and Loss Account and Other Comprehensive Income
for the year ended 2 October 2020


	<i>Notes</i>	2020 £000	2019 £000
Turnover – continuing operations	2	84	13,147
Cost of sales		-	(20,528)
Gross profit/(loss)		84	(7,381)
Administrative expenses		(87)	(1,104)
Operating loss – continuing operations	3-4	(3)	(8,485)
Interest receivable / (payable)	5	6	(563)
Profit/(loss) before taxation		3	(9,048)
Tax credit on loss	6	507	575
Loss for the financial year		510	(8,473)
Other comprehensive income		-	-
Total comprehensive loss for the year		510	(8,473)

ARAMARK Workplace Solutions (UK) Limited
Strategic report, directors' report and financial statements
2 October 2020

Balance Sheet
as at 2 October 2020

	<i>Notes</i>	2020 £000	2020 £000	2019 £000	2019 £000
Current assets					
Debtors	7	2,252		6,580	
Cash at bank and in hand		1,671		55	
		<u>3,923</u>		<u>6,635</u>	
Creditors: amounts falling due within one year	8	<u>(832)</u>		<u>(20,705)</u>	
Net current assets/(liabilities)			3,091		(14,070)
Net assets/(liabilities)			3,091		(14,070)
Capital and reserves					
Called up share capital	11		10		10
Share premium			18,166		1,515
Profit and loss account			<u>(15,085)</u>		<u>(15,595)</u>
Shareholders' equity/(deficit)			3,091		(14,070)

These financial statements were approved by the board of directors on 3 March 2021 and were signed on its behalf by:

DocuSigned by:

 R. Chawla
 Director

Company Registered number: 2949907

Statement of Changes in Equity
for the year ended 2 October 2019

	Called up Share capital £000	Capital contribution £000	Profit and loss account £000	Total equity £000
Balance at 28 September 2018	10	1,515	(7,122)	(5,597)
Total comprehensive losses for the year				
Loss for the year	-	-	(8,473)	(8,473)
Balance at 27 September 2019	10	1,515	(15,595)	(14,070)
Total comprehensive losses for the year				
Profit for the year	-	-	510	510
Transactions with owners, recorded directly in equity				
Share premium	-	16,651	-	16,651
Balance at 2 October 2020	10	18,166	(15,085)	3,091

Notes

(forming part of the financial statements)

1. Accounting policies

ARAMARK Workplace Solutions (UK) Limited (the "Company") is a private company limited by shares and incorporated, registered and tax resident in the United Kingdom. The registered number is 2949907 and the address of its registered office is Ascent 4, Farnborough Aerospace Centre, Farnborough, United Kingdom, GU14 6XN.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). The presentation currency of these financial statements is pound sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The Company's parent undertaking, Aramark Inc., includes the Company in its consolidated financial statements. The consolidated financial statements of Aramark Inc. are available to the public and may be obtained from 2400 Market Street, Philadelphia, PA 19103, USA. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the year;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

In the opinion of the directors, there are no significant sources of estimation uncertainty at the balance sheet date that may cause material adjustment to the carrying amounts of assets or liabilities within the next financial year.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

These financial statements have been prepared on a going concern basis. As discussed in the Directors' Report, the directors are addressing the impact of the COVID-19 pandemic on the operations of the company. The Company is currently winding down its operations, but this is not expected within the next 12 months and the directors believe no material uncertainty exists which may cast significant doubt on the Company's ability to continue as a going concern.

1.3 Foreign currency

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account. There were no foreign exchange differences in the current year.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the first-in first-out principle and includes expenditure incurred in acquiring the stocks and other costs in bringing them to their existing location and condition.

Notes (continued)

1 Accounting policies (continued)

1.5 Impairment excluding stocks and deferred tax assets

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment, an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the entity would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

The carrying amounts of the Company's non-financial assets, other than stocks and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is reversed if and only if the reasons for the impairment have ceased to apply.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

1.6 Employee benefits

Defined contribution plans and other long-term employee benefits

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the profit and loss account in the periods during which services are rendered by employees.

1.7 Turnover

Turnover represents the fair value of services, exclusive of value added tax, and is recognised on delivery of services.

Turnover relates to sales within the United Kingdom and Europe and arises from the company's principal activity which is that of technical services and installation, maintenance, and repairs within commercial premises and the provision of facilities management services.

1.8 Expenses

Operating lease

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expense.

Notes (continued)

1 Accounting policies (continued)

1.9 Operating lease (continued)

Interest payable

Interest payable and similar charges include interest payable and net foreign exchange losses that are recognised in the profit and loss account (see foreign currency accounting policy). Foreign currency gains and losses are reported on a net basis.

1.10 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2. Turnover

Turnover relates to sales within the United Kingdom and Europe and arises from the company's principal activity which is that of technical services and installation, maintenance, and repairs within commercial premises and the provision of facilities management services.

3. Expenses and auditor's remuneration

	2020 £000	2019 £000
Included in loss are the following:		
Auditor's remuneration – audit of entity financial statements	5	25
Directors' remuneration	-	-
	<u> </u>	<u> </u>

Notes (continued)

4 Employee numbers and costs

The average monthly number of employees during the year was as follows:

	Number of employees	
	2020	2019
Engineering & Cleaning	24	267
Administration	1	5
Sales	-	1
Management	1	16
	<hr/>	<hr/>
	26	289
	<hr/>	<hr/>

The aggregate payroll costs of these persons were as follows:

	2020	2019
	£'000	£'000
Gross wages and salaries	89	5,764
Employer's national insurance contribution	7	378
Employer's pension contribution – defined contribution scheme	1	75
	<hr/>	<hr/>
	97	6,217
	<hr/>	<hr/>

Directors' remuneration	2020	2019
	£'000	£'000
Emoluments	-	-
Pension contribution by the company – defined contribution scheme	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
Directors accruing pension benefits	-	-
	<hr/>	<hr/>

Notes (continued)

5. Interest receivable/(payable)

	2020 £'000	2019 £'000
Interest receivable/(payable)	6	(563)

£Nil (2019: £475,000) of the above amount was payable to group undertakings.

6 Taxation

Analysis of tax charge in year

	2020 £'000	2019 £'000
Current tax	-	-
Adjustment in respect of prior year	-	-
Deferred tax		
Origination and reversal of timing differences	2	(732)
Adjustment in respect of prior year	(509)	79
Changes in tax rates	-	78
Total tax credit	(507)	(575)

Factors affecting the current tax charge for year

The current tax assessed for the year differs from the standard rate of corporation tax in the United Kingdom. The differences are explained below:

	2020 £'000	2019 £'000
Profit/(loss) on ordinary activities before tax	3	(9,048)
Tax on profit/(loss) on ordinary activities at standard UK corporation tax rate of 19% (2019: 19%)	1	(1,719)
Effects of:		
Expenses not deductible	2	12
Non-taxable income	-	(127)
Group relief	-	1,102
Rate change adjustments	-	78
Adjustment in respect of prior year	(510)	79
Total tax credit	(507)	(575)

Notes (continued)

7. Debtors

	2020 £000	2019 £000
Trade debtors	22	5,110
Deferred tax asset (note 9)	1,896	1,389
VAT receivable	34	-
Amounts owed by group undertakings	299	-
Prepayments	1	41
Accrued income	-	40
	<hr/>	<hr/>
Due within one year	2,252	6,580
	<hr/>	<hr/>

8. Creditors: amounts falling due within one year

	2020 £000	2019 £000
Trade creditors	-	152
Taxation and social insurance (see below)	14	191
Accruals	74	439
Amounts owed to group undertakings (a)	744	19,923
	<hr/>	<hr/>
	832	20,705
	<hr/>	<hr/>

	2020 £000	2019 £000
Taxation and social insurance		
PAYE/NIC	14	157
VAT	-	34
	<hr/>	<hr/>
	14	191
	<hr/>	<hr/>

Notes (continued)

9. Deferred tax asset

	2020	2019
	£000	£000
Deferred tax asset		
At beginning of year	1,389	814
Movement for year	507	575
At end of year	<u>1,896</u>	<u>1,389</u>

The elements of deferred tax are as follows:

	2020	2019
	£000	£000
Timing differences between depreciation and capital allowances	51	54
Unused tax losses	1,842	1,332
Other timing differences	3	3
Total	<u>1,896</u>	<u>1,389</u>

10. Employee benefits

Defined contribution pension plans

The Company operates a defined contribution pension plan for employees. The pension plan is administered by independent trustees and is managed externally by investment advisors.

The total pension charge for the year amounted to £1,000 (2019: £75,000). An amount of £Nil (2019: £18,000) is included in creditors at the balance sheet date in respect of pension liabilities.

Notes (continued)

11 Capital and reserves

Share capital

	2020 £'000	2019 £'000
Authorised		
1,000,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up, fully paid and recognised as shareholders' equity		
10,000 ordinary shares of £1 each	10	10

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

On December 2019, the Company issued 1 ordinary share of £1 to Veris UK for cash consideration of £16.7m, resulting in share premium of £16.7m.

12. Related parties

The company is availing of the exemption available under "Section 33 Related Party Disclosures" of FRS 102 from disclosing transactions entered into between wholly owned undertakings of the group headed by Veris UK Limited. The company's other related parties, as defined by FRS 102, the nature of the relationship and the extent of the transaction are summarised below.

Directors

Details of directors of the company are given on page 1 and 4.

Their beneficial interests are given on page 4 and details of their remuneration is given in note 4.

13. Ultimate holding undertaking and holding undertaking of larger group

The company is a 100% subsidiary of Veris UK Limited, a UK company, which in turn is a 100% subsidiary of Aramark Investments Limited, a company incorporated in the United Kingdom. Aramark Investments Limited is a subsidiary of Aramark.

The largest group of which the company is a member and for which group accounts are prepared is that headed by Aramark, incorporated in the state of Delaware, USA whose principal place of business is at 2400 Market Street, Philadelphia, PA 19103, USA. The consolidated financial statements of this group are available to the public and may be obtained from 2400 Market Street, Philadelphia, PA 19103, USA.

14. Post balance sheet events

There were no significant events subsequent to the balance sheet date that would require adjustment to or disclosure in the financial statements.

15. Approval of the financial statements

The board of directors approved the financial statements on 3 March 2021.