

Registration number: 03106798

Granada Media Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

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Granada Media Limited

Contents

Strategic Report	1
Directors' Report	2
Statement of Directors' Responsibilities	3
Income Statement	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Notes to the Unaudited Financial Statements	7 to 34

Granada Media Limited

Strategic Report for the Year Ended 31 December 2016

The Directors present their Strategic Report for the year ended 31 December 2016.

Principal activity

The principal activity of Granada Media Limited ("the Company") continues to be to act as a holding company.

Fair review of the business

The results for Granada Media Limited ("the Company") show a profit for the period of £1,464,000,000 (2015: £158,000,000). At the statement of financial position date the Company had net assets of £2,686,000,000 (2015: £2,728,000,000).

KPIs

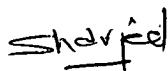
The Directors of the Company use the KPIs of ITV plc group to manage the performance of the Company. The KPIs are included on pages 36 to 39 of the Group's 2016 annual report.

Principal risks and uncertainties

The key risk in the Company is the value and performance of its investments. The Directors review the performance of its investments regularly and provide for impairment where necessary.

A comprehensive strategic review of the Company's strategy, outlining the development, performance and position of the Company's business can be found in the Strategic Report of the Group in the ITV plc Annual Report. The ITV plc Annual Report is available to the public and may be obtained from www.itvplc.com or the Company Secretary, The London Television Centre, Upper Ground, SE1 9LT.

Approved by the Board on 13.09.17 and signed on its behalf by:



S Suleman
Director

Granada Media Limited

Directors' Report for the Year Ended 31 December 2016

The Directors present their Strategic Report, Directors Report and the unaudited financial statements for the year ended 31 December 2016.

Directors of the Company

The Directors, who held office during the year, were as follows:

A Garard

I Griffiths (resigned 14 March 2016)

H Tautz

S Suleman (appointed 14 March 2016)

Directors liabilities

A Director of ITV plc (I Griffiths) benefited from qualifying indemnity provision in place up to the date of resignation. The other Directors benefit from third party insurance provision in place during the financial year and at the date of this report.

Dividends

The Directors recommend a final dividend payment of £Nil (2015: £Nil) be made in respect of the financial year ended 31 December 2016. An interim dividend of £1,506,000,000 (2015: £200,000,000) was paid during the year.

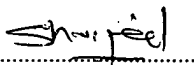
Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operation for at least twelve months from the date of this report. Accordingly, the Company continues to adopt the going concern basis in preparing its financial statements (see note 1).

Audit exemption

Granada Media Limited as a guaranteed subsidiary of ITV plc has met the criteria set out in section 479A-479c of the Companies Act 2006 and is claiming exemption from the audit of their individual accounts affected by those sections for the year ended 31 December 2016.

Approved by the Board on 3.09.17 and signed on its behalf by:



S Suleman
Director

Registered office

The London Television Centre
Upper Ground
London
SE1 9LT

Granada Media Limited

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Strategic Report, 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 the Directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework'.

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 and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 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.

Granada Media Limited

Income Statement for the Year Ended 31 December 2016

	Note	2016 £ m	2015 £ m
Income from shares in group undertakings		1,506	200
Impairment of investments		(39)	(41)
Interest receivable and similar income	3	-	9
Interest payable and similar expenses	4	<u>(3)</u>	<u>(10)</u>
Profit before tax		1,464	158
Tax on profit on ordinary activities	7	<u>-</u>	<u>-</u>
Profit for the year		<u><u>1,464</u></u>	<u><u>158</u></u>

The above results were derived from continuing operations.

The Company has no recognised gains or losses for the year other than the above.

The notes on pages 7 to 34 form an integral part of these financial statements.

Granada Media Limited

(Registration number: 03106798)

Statement of Financial Position as at 31 December 2016

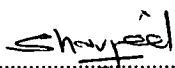
	Note	2016 £ m	2015 £ m
Non-current assets			
Investments	8	2,804	2,822
Other pension assets	9	<u>3</u>	<u>-</u>
		2,807	2,822
Current assets			
Cash and cash equivalents	10	-	3
Current liabilities			
Trade and other payables	11	<u>(121)</u>	<u>(97)</u>
Net assets		<u>2,686</u>	<u>2,728</u>
Capital and reserves			
Share capital	12	-	-
Share premium		62	62
Other reserves		1	1
Retained earnings		<u>2,623</u>	<u>2,665</u>
		<u>2,686</u>	<u>2,728</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 13.09.17 and signed on its behalf by:


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S Suleman

Director

The notes on pages 7 to 34 form an integral part of these financial statements.

Granada Media Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £ m	Share premium £ m	Available for sale reserve £ m	Retained earnings £ m	Total £ m
At 1 January 2016	-	62	1	2,665	2,728
Profit for the year	-	-	-	1,464	1,464
Dividends	-	-	-	(1,506)	(1,506)
At 31 December 2016	-	62	1	2,623	2,686

	Share capital £ m	Share premium £ m	Available for sale reserve £ m	Retained earnings £ m	Total £ m
At 1 January 2015	-	57	1	2,707	2,765
Profit for the year	-	-	-	158	158
Dividends	-	-	-	(200)	(200)
Issue of share capital	-	5	-	-	5
At 31 December 2015	-	62	1	2,665	2,728

The notes on pages 7 to 34 form an integral part of these financial statements.

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

1 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The amendments to FRS101 (2014/15 Cycle) issued in July 2015 have been applied.

In preparing these financial statements the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as disclosed by the EU ("Adopted IFRS") but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

Summary of disclosure exemptions

The Company is taking advantage of the following disclosure exemptions under FRS 101:

- A Cash Flow Statement and related notes;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures of transactions with a management entity that provides key management personnel services to the Company.

As the consolidated financial statements of ITV plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

The Company proposes to continue to apply the reduced disclosure framework of FRS 101 in its next financial statements.

Going Concern

The Company participates in the Group's intra-group cash pool policy. The pool applies to bank accounts where there is an unconditional right of set off and involves the daily closing cash position for participating subsidiaries whether positive or negative, being cleared to £nil via daily bank transfers to / from ITV plc. The Company is therefore dependent on ITV plc for its funding. The Directors of the Company have no reason to believe that this financial support will not be forthcoming in the event that it is required. On this basis, and on their assessment of the Company's financial position, the Directors have a reasonable expectation that the Company has adequate resources to continue in operation for at least twelve months from the date of this report. Accordingly, the Company continues to adopt the going concern basis in preparing its financial statements.

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

1 Accounting policies (continued)

Exemption from preparing group accounts

The financial statements contain information about Granada Media Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, ITV plc, a company incorporated in United Kingdom.

Income from shares in group undertakings

Comprises dividends receivable from other group companies.

Foreign currency transactions and balances

The primary economic environment in which the Company operates is the UK and therefore the financial statements are presented in pounds sterling ('£').

Where the Company transacts in foreign currencies, these transactions are translated into pounds sterling at the exchange rate on the transaction date. Foreign currency monetary assets and liabilities are translated into pounds sterling at the year end exchange rate. Where there is a movement in the exchange rate between the date of the transaction and the year end, a foreign exchange gain or loss is recognised in the income statement.

Hedge accounting is implemented on certain foreign currency firm commitments, which allows for the ineffective portion of any foreign exchange gains or losses to be recognised in the income statement. The effective portion of any foreign exchange gains or losses is to be recognised in other comprehensive income.

Where a forward currency contract is used to manage foreign exchange risk and hedge accounting is not applied, any movement in currency is taken to the income statement.

Non-monetary assets and liabilities, measured at historical cost are translated into pounds sterling at the exchange rate on the date of the transaction.

Tax

The tax charge for the period is recognised in the income statement, the statement of comprehensive income and directly in equity, according to the accounting treatment of the related transaction. The tax charge comprises both current and deferred tax. The calculation of the Company's tax charge involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be fully determined until a resolution has been reached by the relevant tax authority.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year and any adjustment in respect of previous years.

The Company recognises liabilities for anticipated tax issues based on estimates of the additional taxes that are likely to become due, which require judgement. Amounts are accrued based on management's interpretation of specific tax law and the likelihood of settlement. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current tax and deferred tax provisions in the period in which such determination is made.

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

1 Accounting policies (continued)

Deferred tax arises due to certain temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and those for taxation purposes. The following temporary differences are not provided for:

- the initial recognition of goodwill;
- the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination; and
- differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities. Deferred tax is calculated using tax rates that are enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognised only to the extent that it is probable that sufficient taxable profit will be available to utilise the temporary difference. Recognition of deferred tax assets, therefore, involves judgement regarding the timing and level of future taxable income.

Investments

The Company's statement of financial position date includes investments at cost less amounts written off in respect of any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances, call deposits with a maturity of less than or equal to three months from the date of acquisition and cash held to meet certain finance lease commitments. The carrying value of cash and cash equivalents is considered to approximate fair value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is neutral, the initial measurement is on a present value basis.

2 Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements often requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position date and the amounts reported for revenues and expenses during the year. For the current year, there were no significant judgements that require disclosure.

Estimates and underlying assumptions are reviewed on an ongoing basis with revisions recognised in the period in which the estimates are revised and in any future periods affected.

3 Interest receivable and similar income

	2016 £ m	2015 £ m
Interest from group undertakings	-	9

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

4 Interest payable and similar expenses

	2016 £ m	2015 £ m
Interest to group undertakings	<u>3</u>	<u>10</u>

5 Staff costs

There were no employees and hence no staff costs during the year (2015: £Nil).

6 Directors' remuneration

The Directors were remunerated by other ITV plc Group companies. The Directors received no remuneration in respect of their qualifying services to the Company (2015: £Nil).

7 Taxation

Tax charged in the income statement

	2016 £ m	2015 £ m
Current taxation		
UK corporation tax	<u>-</u>	<u>-</u>
Total current income tax	-	-
Deferred taxation		
Total deferred taxation	<u>-</u>	<u>-</u>
Tax expense in the income statement	<u>-</u>	<u>-</u>

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2015: lower than the standard rate of corporation tax in the UK) of 20% (2015: 20.25%).

The differences are reconciled below:

	2016 £ m	2015 £ m
Profit before tax	<u>1,464</u>	<u>158</u>
Corporation tax at standard rate of 20% (2015 : 20.25%)	293	32
Effect of revenues exempt from taxation	(301)	(40)
Effect of expenses not deductible in determining taxable profit	7	8
Group relief surrendered	<u>1</u>	<u>-</u>
Total tax expense	<u>-</u>	<u>-</u>

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

7 Taxation (continued)

The corporation tax rate of 20% reflects the reduction in the rate from 21% to 20% effective from 1 April 2015.

The Finance Act 2015 provides for a reduction in the main rate of corporation tax from 20% to 19% from 1 April 2017. The Finance Act 2016, which was substantively enacted on 15 September 2016, provides for a reduction in the main rate of corporation tax to 17% from 1 April 2020 (this supersedes the reduction to 18% which was provided for in the Finance Act 2015). These rate reductions have been reflected in the calculation of deferred tax at the statement of financial position date.

8 Investments

	2016 £ m	2015 £ m
Shares in subsidiary undertakings	2,774	2,776
Other investments	30	46
	<u>2,804</u>	<u>2,822</u>

Shares in subsidiary undertakings	£ m
Cost or valuation	
At 1 January 2016	4,194
Write down of investments	<u>(2)</u>
At 31 December 2016	4,192
Provision	
At 1 January 2016 and 31 December 2016	<u>1,418</u>
Carrying amount	
At 31 December 2016	<u>2,774</u>
At 31 December 2015	<u>2,776</u>

	2016 £ m	2015 £ m
Other investments		
Listed investments	<u>30</u>	<u>46</u>

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

8 Investments (continued)

	Listed Investments £ m
Cost	
At 1 January 2016	239
Additions	21
At 31 December 2016	<u>260</u>
Provision	
As at 1 January 2016	(193)
Provision for impairment - remeasurement loss on employee benefit trust	(37)
At 31 December 2016	<u>(230)</u>
Net Book Value	
At 31 December 2016	<u>30</u>
At 31 December 2015	<u>46</u>

Listed investments

The Company has investments in ITV plc shares as a result of shares purchased by the ITV Employee's Benefit Trust ("EBT") to which the Company has made loans (see page 171 of the Group annual report, a copy of which can be obtained from the address given in note 16).

At 31 December 2016 the Company held 14,410,124 ITV Employee's Benefit Trust shares with a market value of £30 million (2015: 16,949,851 shares with a market value of £46 million).

The shares will be held in the EBT until such time as they may be transferred to participants of the various Group share schemes. Rights to dividends have been waived by the EBT in respect of shares held which do not relate to restricted shares under the Deferred Share Award. In accordance with the Trust Deed, the Trustees of the EBT have the power to exercise all voting rights in relation to any investment (including shares) held within that trust.

The additions relate to funding made to the EBT during the year. This trust holds shares in ITV plc, the Company's listed ultimate parent undertaking. The impairment in turn remeasures the carrying value to market value.

Details of all subsidiaries, joint ventures and associates of the Company as at 31 December 2016 are disclosed in note 17.

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

9 Other pension assets

	2016	2015
	£m	£m
Other pension assets	<u>3</u>	<u>-</u>

Other pension assets were reclassified from cash and cash equivalents during the year. This was as a result of the outcome of legal action attempting to remove the charging deed executed on these gilts in respect of the unfunded pension commitments of four former Granada executives.

Further information is included on page 149 of the Group annual report, a copy of which can be obtained from the address given in note 16.

10 Cash and cash equivalents

	2016	2015
	£ m	£ m
Cash at bank	<u>-</u>	<u>3</u>

11 Trade and other payables

	2016	2015
	£ m	£ m
Amounts due to group undertakings	<u>121</u>	<u>97</u>

Included in amounts due to group undertakings of £121,000,000 (2015: £97,000,000) are amounts of:

£105,000,000 (2015: £82,000,000) which relate to balances associated with the ITV plc group treasury pooling arrangements. This balance is repayable on demand and attracts interest of 3% above base rate per annum.

£14,000,000 (2015: £13,000,000) which relate to loans to fellow subsidiaries. This balance is repayable on demand and attracts interest of 3% above base rate per annum.

£2,000,000 (2015: £2,000,000) which represents intercompany trading, has no associated interest and is repayable on demand.

The carrying value of trade payables is considered to approximate fair value.

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

12 Share capital

Allotted, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares at £0.00000000066 each	1,500,002,864	1	1,500,002,864	1
Part preference shares of £0.00000000456 each	219,226,116	1	219,226,116	1
		<u>2</u>		<u>2</u>

Redeemable part preference shares

Granada Group Limited is the sole holder of the Company's part preference shares and is entitled to a variable participating dividend in respect of each financial year of the Company of 0.25% of the amount of the Company's annual consolidated post tax profits exceeding £250 million but less than or equal to £500 million and 0.16% of the amount of the Company's annual consolidated post tax profit in excess of £500 million.

The part preference shares carry only very limited voting rights. The holders of such shares are entitled to vote in respect of them at the any General Meeting of the Company (i) if the business of the meeting includes the consideration of a resolution for winding up the Company or of matters affecting any of the rights attaching to the part preference shares or (ii) if at the date of the meeting the preferential dividend is in arrears for six months or more after any final payment date.

Rights to dividends payable on part preference shares have been waived by Granada Group Limited.

The part preference shares rank below the ordinary shares and are limited on a winding up to any unpaid arrears and accruals of participating dividends calculated to the date of return of capital and the amount of capital paid up or credited as paid up in respect of the part preference shares.

13 Dividends

	2016 £ m	2015 £ m
Final dividend of £Nil (2015 - £Nil) per ordinary share	-	-
Interim dividend of £1.004 (2015 - £0.1334) per ordinary share	<u>1,506</u>	<u>200</u>
	<u>1,506</u>	<u>200</u>

14 Contingent liabilities

Under a Group registration the Company is jointly and severally liable for the VAT at 31 December 2016 of £47 million (2015: £59 million).

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

15 Parent of group in whose consolidated financial statements the Company is consolidated

The name of the parent of the group in whose consolidated financial statements the Company's financial statements are consolidated is ITV plc.

These financial statements are available upon request from The London Television Centre, Upper Ground, London, SE1 9LT.

16 Parent and ultimate parent undertaking

The Company's immediate parent is Granada Group Limited.

The ultimate parent is ITV plc.

The most senior parent entity producing publicly available financial statements is ITV plc. These financial statements are available upon request from The London Television Centre, Upper Ground, London, SE1 9LT.

The ultimate controlling party is ITV plc.

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments

Details of the subsidiaries as at 31 December 2016 are as follows:

Name of subsidiary	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held 2016
ITV Broadcasting Limited (1)(a)*	United Kingdom	100%
ITV Consumer Limited (1)(a)*	United Kingdom	100%
ITV Digital Channels Limited (1)(a)	United Kingdom	100%
ITV Global Entertainment Limited (1)(a)	United Kingdom	100%
ITV Network Limited (1)(i)	United Kingdom	100%
ITV Rights Limited (1)(a)	United Kingdom	100%
ITV Studios Limited (1)(a)	United Kingdom	100%
ITV Studios, Inc. (70)(j)	United States of America	100%
Leftfield Entertainment LLC (63)(h)	United States of America	100%
ITV2 Limited (1)(a)	United Kingdom	100%
12 Yard (North) Productions Limited (1)(a)	United Kingdom	100%
12 Yard Limited (1)(a)	United Kingdom	100%
12 Yard Productions (Investments) Limited (1)(a)	United Kingdom	100%
12 Yard Productions Limited (1)(a)	United Kingdom	100%
Back Productions Limited (7)(a)	United Kingdom	100%
BGSS Limited (1)(a)	United Kingdom	100%
Big Talk Bliss Limited (1)(a)	United Kingdom	100%
Big Talk Cold Feet Limited (1)(a)	United Kingdom	100%
Big Talk Diana Limited (1)(a)	United Kingdom	100%
Big Talk Investments Limited (1)(a)	United Kingdom	100%
Big Talk JL Limited (1)(a)	United Kingdom	100%
Big Talk Living the Dream Limited (1)(a)	United Kingdom	100%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

Big Talk Pictures Limited (1)(a)	United Kingdom	100%
Big Talk Productions Limited (1)(a)	United Kingdom	100%
Broad Street Films Limited (1)(a)	United Kingdom	100%
Campania Limited (1)(a)(f)	United Kingdom	100%
Carbon Media Limited (1)(a)	United Kingdom	100%
Carlton Active Limited (1)(a)	United Kingdom	100%
Carlton Cinema Limited (1)(a)	United Kingdom	100%
Carlton Content Holdings Limited (1)(a)	United Kingdom	100%
Carlton Entertainment (1)(a)	United Kingdom	100%
Carlton Film Distributors Limited (1)(a)	United Kingdom	100%
Carlton Films Limited (1)(a)	United Kingdom	100%
Carlton Food Network Limited (1)(a)	United Kingdom	100%
Carlton Productions Limited (1)(a)	United Kingdom	100%
Carlton Programmes Development Limited (1)(a)	United Kingdom	100%
Carltonco Forty-Five Limited (1)(a)	United Kingdom	100%
Cat's on the Roof Media Limited (1)(a)	United Kingdom	100%
Central Television Limited (1)(a)	United Kingdom	100%
Channel Television Holdings Limited (1)(a)	United Kingdom	100%
Cosgrove Hall Films Limited (1)(a)	United Kingdom	100%
Denipurna Limited (1)(a)	United Kingdom	100%
DTV Limited (1)(a)*	United Kingdom	100%
Electronic Rentals Group (1)(a)	United Kingdom	100%
EQ Pictures Limited (1)(a)	United Kingdom	100%
GIL Limited (1)(a)	United Kingdom	100%
Granada AV Solutions Limited (1)(a)	United Kingdom	100%
Granada Film (1)(a)	United Kingdom	100%
Granada Films Productions Limited (1)(a)	United Kingdom	100%
Granada Productions Limited (1)(a)	United Kingdom	100%
Granada Screen (2005) Limited (1)(a)	United Kingdom	100%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

Granada Television International (1)(a)	United Kingdom	100%
Granada Television Limited (1)(a)	United Kingdom	100%
Granada Television Overseas Limited (1)(a)	United Kingdom	100%
Granada Television Productions Limited (1)(a)	United Kingdom	100%
Granada UK Rental and Retail Limited (1)(a)(e)*	United Kingdom	100%
Interactive Telephony Limited (1)(a)	United Kingdom	100%
International Television Enterprises London Limited (1)(a)(d)	United Kingdom	100%
ITC Distribution (1)(a)	United Kingdom	100%
ITC Entertainment Group Limited (1)(a)	United Kingdom	100%
ITC Entertainment Holdings Limited (1)(a)	United Kingdom	100%
ITV Bancroft Limited (1)(a)	United Kingdom	100%
ITV Beowulf Limited (1)(a)	United Kingdom	100%
ITV Border Limited (1)(a)	United Kingdom	100%
ITV Breakfast Broadcasting Limited (1)(a)	United Kingdom	100%
ITV Breakfast Limited (1)(a)	United Kingdom	100%
ITV Breathless Limited (1)(a)	United Kingdom	100%
ITV Central Limited (1)(a)	United Kingdom	100%
ITV Channels Limited (1)(a)	United Kingdom	100%
ITV Cilla Limited (1)(a)	United Kingdom	100%
ITV Cradle Limited (1)(a)	United Kingdom	100%
ITV CS Limited (1)(a)	United Kingdom	100%
ITV Enterprises Limited (1)(a)	United Kingdom	100%
ITV Global Content Limited (1)(a)	United Kingdom	100%
ITV HG Limited (1)(a)	United Kingdom	100%
ITV Home Fires Limited (1)(a)	United Kingdom	100%
ITV International Channels (Asia) Limited (1)(a)	United Kingdom	100%
ITV J&H Limited (1)(a)	United Kingdom	100%
ITV Jericho Limited (1)(a)	United Kingdom	100%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

ITV JR Limited (1)(a)	United Kingdom	100%
ITV Lewis Limited (1)(a)	United Kingdom	100%
ITV Little Boy Blue Limited (1)(a)	United Kingdom	100%
ITV Loch Ness Limited (1)(a)	United Kingdom	100%
ITV Lucan Limited (1)(a)	United Kingdom	100%
ITV Meridian Limited (1)(a)	United Kingdom	100%
ITV Moorside Limited (1)(a)	United Kingdom	100%
ITV Mr Selfridge Limited (1)(a)	United Kingdom	100%
ITV News Channel Limited (1)(a)(k)	United Kingdom	100%
ITV Play Limited (1)(a)	United Kingdom	100%
ITV Productions Limited (1)(a)	United Kingdom	100%
ITV Shetland Limited (1)(a)	United Kingdom	100%
ITV Spirit Limited (1)(a)	United Kingdom	100%
ITV Sport Channel Limited (1)(a)	United Kingdom	100%
ITV Studios (Israel) Limited (1)(a)	United Kingdom	100%
ITV Studios Newco 1 Limited (1)(a)	United Kingdom	100%
ITV Studios Newco 7 Limited (1)(a)	United Kingdom	100%
ITV T&B Limited (1)(a)	United Kingdom	100%
ITV Tennison Limited (1)(a)	United Kingdom	100%
ITV Text Santa Limited (1)(a)	United Kingdom	100%
ITV Thunderbirds Limited (1)(a)	United Kingdom	100%
ITV Top Class Limited (1)(a)	United Kingdom	100%
ITV Trauma Limited (1)(a)	United Kingdom	100%
ITV Tut Limited (1)(a)	United Kingdom	100%
ITV Ventures Limited (1)(a)	United Kingdom	100%
ITV Wagstaffe Limited (1)(a)	United Kingdom	100%
ITV Wales & West Group Limited (1)(a)	United Kingdom	100%
ITV Wales & West Limited (1)(a)	United Kingdom	100%
ITV3 Limited (1)(a)	United Kingdom	100%
ITV4 Limited (1)(a)	United Kingdom	100%
Juice Music UK Limited (1)(a)	United Kingdom	100%
Link Electronics Limited (1)(a)	United Kingdom	100%
London News Network (1)(a)	United Kingdom	100%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

London Weekend Television Limited (1)(a)	United Kingdom	100%
LWT (Holdings) Limited (1)(a)(c)	United Kingdom	100%
LWT Productions Limited (1)(a)	United Kingdom	100%
Mammoth Screen (AR) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (ATTWN) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (Bouquet) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (BW) Limited (26)(a)	United Kingdom	100%
Mammoth Screen (City) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (End) Ltd (1)(a)	United Kingdom	100%
Mammoth Screen (End2) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (End5) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (Falcon) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (Fearless) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (Monroe) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (NE) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (NI) Limited (35)(a)	United Kingdom	100%
Mammoth Screen (NW) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (OBI) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (PE) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (Pol2) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (Pol 3) Limited (1)(a)	United Kingdom	100%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

Mammoth Screen (Pol4) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (Poldark) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (QV) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (RM) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (WFTP) Limited (1)(a)	United Kingdom	100%
Mammoth Screen (WH) Limited (1)(a)	United Kingdom	100%
Mammoth Screen Ltd (1)(a)	United Kingdom	100%
Milbank Studios (1)(a)	United Kingdom	100%
Morning TV Limited (1)(a)	United Kingdom	100%
Moving Picture Company Films Limited (1)(a)	United Kingdom	100%
New Providence Productions Limited (1)(a)	United Kingdom	100%
Pickwick Packaging Limited (1)(a)	United Kingdom	100%
Sightseers Film Limited (1)(a)	United Kingdom	100%
SOM (ITV) Limited (1)(a)	United Kingdom	100%
So Television Developments Limited (1)(a)	United Kingdom	100%
So Television Limited (1)(a)	United Kingdom	100%
Television Music Limited (1)(a)	United Kingdom	100%
The CITV Channel Limited (1)(a)	United Kingdom	100%
The Garden Productions Limited (1)(a)	United Kingdom	100%
The London Studios Limited (1)(a)	United Kingdom	100%
UTV Limited (34)(a)	United Kingdom	100%
VOD Member (ITV A) Limited (1)(a)*	United Kingdom	100%
VOD Member (ITV B) Limited (1)(a)*	United Kingdom	100%
Westcountry Television Limited (1)(a)	United Kingdom	100%
Yorkshire Television Limited (1)(a)	United Kingdom	100%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

Yorkshire- Tyne Tees Television Enterprises Limited (1)(a)	United Kingdom	100%
Yorkshire-Tyne Tees Productions Limited (1)(a)	United Kingdom	100%
Zebedee Productions Limited (1)(a)	United Kingdom	100%
Artist Services Cable Pty Limited (36)(a)	Australia	100%
Artist Services Investments Pty Limited (36)(a)	Australia	100%
Artist Services Productions Pty Ltd (36)(a)	Australia	100%
Granada Media International (Australia) Pty Ltd (36)(a)	Australia	100%
Granada Media Investments (Australia) Pty Ltd (36)(a)	Australia	100%
Granada Productions Pty Ltd (36)(a)	Australia	100%
ITV Services Pty Ltd (35)(a)	Australia	100%
ITV Studios Australia Pty Limited (35)(a)	Australia	100%
Totally Full Frontal Productions Pty Limited (36)(a)	Australia	100%
LTP Productions Inc (75)(j)	Canada	100%
Granada December Eight Limited (38)(a)*	Cayman Islands	100%
Granada December Nine Limited (38)(a)*	Cayman Islands	100%
United Productions ApS (42)(a)	Denmark	100%
ITV Studios Finland Oy (43)(a)	Finland	100%
ITV Studios France Holdings SAS (98)(a)	France	100%
ITV Studios, France SAS (44)(a)	France	100%
ITV Studios Germany GmbH (46)(a)*	Germany	100%
ITV Studios Germany Holdings GmbH (46)(a)	Germany	100%
Talpa Germany Fiction GmbH (99)(a)	Germany	100%
Elecrent Insurance Limited (31)(a)*	Guernsey	100%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

ITV Global Entertainment (Hong Kong) Limited (49)(a)	Hong Kong	100%
Channel Television Limited (32)(a)	Jersey	100%
Vorst Media B.V (102)(a)	Netherlands	100%
ITV Studios Norway AS (76)(a)	Norway	100%
ITV Studios Nordic AB (77)(a)	Sweden	100%
ITV Studios Germany GmbH, Koln, Zweigniederlassung Zurich (78)(m)	Switzerland	100%
12 Yard Holdings, Inc. (70)(j)	United States of America	100%
Anglia Television, Inc. (70)(j)	United States of America	100%
Cardinal Productions of Ohio, Inc. (63)(j)	United States of America	100%
Carlton Media Company, Inc. (63)(j)	United States of America	100%
Electric Farm Entertainment Holdings, Inc. (63)(j)	United States of America	100%
Granada Cracker US Productions (70)(j)	United States of America	100%
Granada Television International, Inc. (63)(j)	United States of America	100%
Hamdon Entertainment, Inc (63)(j)	United States of America	100%
ITC Distribution, LLC. (63)(j)	United States of America	100%
ITC Entertainment Group, Inc. (63)(j)	United States of America	100%
ITC Films, LLC. (63)(j)	United States of America	100%
ITC Productions LLC (63)(j)	United States of America	100%
ITV America Inc (63)(j)	United States of America	100%
ITV Believe Holding, Inc. (63)(j)	United States of America	100%
ITV Diga Holding, Inc. (63)(j)	United States of America	100%
ITV Entertainment Services Inc (63)(j)	United States of America	100%
ITV Global Entertainment, Inc. (63)(j)	United States of America	100%
ITV Gritty Holding Inc (63)(j)	United States of America	100%
ITV Gurney Holding, Inc. (63)(j)	United States of America	100%
ITV HN Holding, Inc. (63)(j)	United States of America	100%
ITV International Corporation (63)(j)	United States of America	100%
ITV Leftfield Holding, Inc. (63)(j)	United States of America	100%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

ITV New Form Holding Inc (63)(j)	United States of America	100%
ITV Popco Holding, Inc. (63)(j)	United States of America	100%
ITV SVOD Holding Inc (63)(j)	United States of America	100%
ITV Thinkfactory Holding, Inc. (63)(j)	United States of America	100%
ITV Tomorrow Holding, Inc. (63)(j)	United States of America	100%
ITV US Holdings, Inc. (63)(j)	United States of America	100%
ITV US Productions, Inc. (63)(j)	United States of America	100%
JB Entertainment Holding Company, Inc. (63)(j)	United States of America	100%
Kirkstall Road Enterprises, Inc. (63)(j)	United States of America	100%
Leftfield Pictures of NY Holdings, LLC (63)(j)	United States of America	100%
Leftfield Pictures of NY, LLC (63)(j)	United States of America	100%
Leftfield Ventures LLC (63)(j)	United States of America	100%
LWT Enterprises Inc (63)(j)	United States of America	100%
Over the Pond Productions Inc (63)(j)	United States of America	100%
Quay Street Enterprises, Inc. (63)(j)	United States of America	100%
So Television US, Inc. (70)(j)	United States of America	100%
Upper Ground Enterprises, Inc. (63)(j)	United States of America	100%
Cirkus Limited (13)(a)	United Kingdom	51%
Planet 24 (1)(a)	United Kingdom	100%
Carlton Home Entertainment Ireland Limited (50)(a)	Ireland	100%
Bait Studio Limited (5)(a)	United Kingdom	55%
Possessed Limited (1)(a)	United Kingdom	51%
Second Act Productions Limited (1)(a)	United Kingdom	74.07%
Age Before Beauty Limited (4)(a)	United Kingdom	75%
Aim Films Limited (3)(a)	United Kingdom	75%
Boom Cymru TV Ltd (5)(a)	United Kingdom	75%
Boom Pictures Limited (1)(a)	United Kingdom	75%
Cynhyrchiadau Boomerang Cyf (2)(a)	United Kingdom	75%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

Double Double Limited (1)(a)	United Kingdom	75%
Gorilla TV Group Limited (5)(a)	United Kingdom	75%
Gorilla TV Limited (5)(a)	United Kingdom	75%
Indus Films Limited (2)(a)	United Kingdom	75%
ITV TFG Holdings Limited (1)(a)	United Kingdom	75%
Him Productions Limited (4)(a)	United Kingdom	75%
TwoFour Group Limited (3)(a)	United Kingdom	75%
TwoFour Broadcast Limited (3)(a)	United Kingdom	75%
TwoFour Group Holdings Limited (1)(a)	United Kingdom	75%
3sixtymedia Limited (1)(a)	United Kingdom	80%
GC Films Pty Limited (36)(a)	Australia	49%
Thinkfactory Productions Canada Ltd (80)(j)	Canada	65%
Imago TV Film und Fernsehproduktion GmbH (45)(a)	Germany	80%
Rangers Productions SRL (83)(a)	Mexico	65%
Eight Bells Productions, LLC (63)(h)	United States of America	60%
What's the Business, LLC (85)(h)	United States of America	60%
FT Productions, LLC (63)(h)	United States of America	61.5%
Shirina, LLC (63)(h)	United States of America	63.25%
Crew Ready Everywhere, LLC (63)(h)	United States of America	65%
Hatfield and McCoy Productions, LLC (63)(h)	United States of America	65%
Highball Music Group, LLC (63)(h)	United States of America	65%
LG Films LLC (63)(h)	United States of America	65%
Marriage Boot Camp Reality Stars, LLC (63)(h)	United States of America	65%
MDQuartet, LLC (63)(h)	United States of America	65%
Signal Post Facilities, LLC (63)(h)	United States of America	65%
Sound and Stage Studios, LLC (63)(h)	United States of America	65%
Texas Rangers, LLC (63)(h)	United States of America	65%
Thinkfactory Media, LLC (87)(h)	United States of America	65%
Web Legal, LLC (63)(h)	United States of America	65%
Westside Film Partners LLC (63)(h)	United States of America	65%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

Loud Television, LLC (63)(h)	United States of America	75%
Next Step Productions, LLC (63)(h)	United States of America	75%
Outpost Entertainment, LLC (63)(h)	United States of America	75%
Chad Alan Productions LLC (62)(h)	United States of America	100%
Double Down Films Holdings, LLC (63)(h)	United States of America	100%
Double Down Films, LLC (63)(h)	United States of America	100%
Electric Farm Entertainment LLC (63)(h)	United States of America	100%
Moving Pictures Services, Inc. (63)(h)	United States of America	100%
Oaklawn Pacific Properties, LLC (66)(h)	United States of America	100%
Roasters LLC (63)(h)	United States of America	100%
Sirens Media, LLC (63)(h)	United States of America	100%
Sirens Project 1203, LLC (63)(h)	United States of America	100%
Sirens Project 1223, LLC (63)(h)	United States of America	100%
Sirens Project 1226, LLC (63)(h)	United States of America	100%
Sirens Project 1227, LLC (63)(h)	United States of America	100%
Sirens Project 1301, LLC (63)(h)	United States of America	100%
Sirens Project 1303, LLC (63)(h)	United States of America	100%
Sirens Project 1309, LLC (63)(h)	United States of America	100%
Sirens Project 1316, LLC (63)(h)	United States of America	100%
Sirens Project 1326, LLC (63)(h)	United States of America	100%
Sirens Project 1408, LLC (63)(h)	United States of America	100%
Sirens Project 1410, LLC (63)(h)	United States of America	100%
Sirens Television Development, LLC (63)(h)	United States of America	100%
Sunshine Productions Holdings, LLC (63)(h)	United States of America	100%
Work Shop of NY LLC (63)(h)	United States of America	100%
Jaffe Braunstein Entertainment LLC (69)(h)	United States of America	100%
High Noon East, LLC (71)(h)	United States of America	60%
High Noon Group, LLC (71)(h)	United States of America	60%
High Noon Productions, LLC (71)(h)	United States of America	60%
High Noon West, LLC (71)(h)	United States of America	60%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

Feeding Time Productions LLC (89)(h)	United States of America	61.5%
Hollywood Camera and Lighting LLC (90)(h)	United States of America	61.5%
Gurney Productions LLC (70)(h)	United States of America	61.5%
RICMA, LLC (65)(h)	United States of America	61.5%
Yukon RAFT Productions LLC (91)(h)	United States of America	61.5%
Brat Brigade, LLC (73)(h)	United States of America	63.25%
Deep Gotham Post, LLC (73)(h)	United States of America	63.25%
DGK 5 LLC (63)(h)	United States of America	63.25%
Diga Holdings, LLC (63)(h)	United States of America	63.25%
Diga Production Studios, LLC (63)(h)	United States of America	63.25%
Diga, LLC (63)(h)	United States of America	63.25%
Film Productions Rentals, LLC (70)(h)	United States of America	65%
Thinkfactory Group LLC (63)(h)	United States of America	65%
1016 Productions, LLC (60)(h)	United States of America	75%
6565 Productions Studios, LLC (60)(h)	United States of America	75%
6565 Productions Studios 2, LLC (60)(h)	United States of America	75%
6565 Productions Studios 3, LLC (60)(h)	United States of America	75%
6565 Productions Studios 4, LLC (60)(h)	United States of America	75%
All in Post, LLC (60)(h)	United States of America	75%
Cheese String Studios, LLC (72)(h)	United States of America	75%
In Reality Productions, LLC (72)(h)	United States of America	75%
Gritty Productions LLC (63)(h)	United States of America	100%
East Olive Productions, LLC (60)(h)	United States of America	75%
Twofour America, LLC (70)(h)	United States of America	75%
Twofour Broadcast Media, LLC (70)(h)	United States of America	75%
ITV Blumhouse Holding Inc (70)(h)	United States of America	75%

Associates

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

Details of the associates as at 31 December 2016 are as follows:

Name of associate	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held 2016
Absolutely Rights Limited (6)(a)	United Kingdom	20%
That Mitchell and Webb Company Limited (7)(a)	United Kingdom	20%
DTV Services Limited (17)(a)	United Kingdom	20%
Route 24 Limited (24)(a)	United Kingdom	24.9%
Monumental Television Limited (79)(a)	United Kingdom	24.92%
Channel Mum Limited (12)(a)	United Kingdom	25%
Clearcast Limited (14)(a)	United Kingdom	25%
Cirkus International Limited (13)(a)	United Kingdom	28%
Thinkbox TV Limited (23)(a)	United Kingdom	28.58%
Malacara Limited (2)(a)	United Kingdom	36.75%
Harlequin Agency Limited (5)(a)	United Kingdom	37.5%
Pink Rose Bud Limited (2)(a)	United Kingdom	37.5%
Mainstreet Arlington Productions Limited (4)(a)	United Kingdom	38.25%
Mainstreet Pictures Limited (4)(a)	United Kingdom	38.25%
Unforgotten 2 Limited (4)(a)	United Kingdom	38.25%
Cloth Cat Animation Limited (5)(a)	United Kingdom	41.25%
Cloth Cat LBB Limited (5)(a)	United Kingdom	41.25%
Independent Television News Limited (20)(a)	United Kingdom	40%
Thud Media Limited (5)(a)	United Kingdom	41.25%
OSF (Wales) Limited (5)(a)	United Kingdom	46.27%
Oxford Scientific Films Limited (5)(a)	United Kingdom	46.27%
Pomper & Linders B.V (101)(a)	Netherlands	20%
Tomorrow ITV Studios LLC (63)(k)	United States of America	25%
DTT Multiplex Operators Limited (17)(i)	United Kingdom	25%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

Britbox LLC (92)(h)	United States of America	40.5%
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Joint ventures

Details of the joint ventures as at 31 December 2016 are as follows:

Name of Joint-ventures	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held 2016
ITV Digital Holdings Limited (1)(a)	United Kingdom	50%
Bone Kickers Limited (1)(a)	United Kingdom	50%
Box Clever Technology Limited (8)(a)	United Kingdom	50%
British Film-Makers Limited (1)(a)	United Kingdom	50%
Digital 3 and 4 Limited (16)(a)	United Kingdom	50%
Freesat (UK) Limited (18)(a)	United Kingdom	50%
Gameface Productions Limited (1)(a)	United Kingdom	50%
Noho Film and Television Limited (28)(a)	United Kingdom	50%
Standard Music Limited (29)(a)	United Kingdom	50%
The Lab Television 2013 Limited Partnership (81)(a)	Israel	50%
Digital Production Partnership Limited (1)(i)	United Kingdom	50%
Producers Rights Agency Limited (25)(i)	United Kingdom	50%
BB Rights LLC (63)(h)	United States of America	50%

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

- (1) The London Television Centre, Upper Ground, London, SE1 9LT, UK
- (2) 218 Penarth Road, Cardiff, CF11 8NN, UK
- (3) Twofour Studios, Estover, Plymouth, Devon, PL6 7RG, UK
- (4) Kingsbourne House, 229-231 High Holborn, London, WC1V 7DA, UK
- (5) Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, UK
- (6) 18 Glasshouse Studios, Fryern Court Rd, Fordingbridge, Hampshire, SP6 1NG, UK
- (7) 26 Nassau Street, London, W1W 7AQ, UK
- (8) 5 New Street Square, London, EC4A 3TW, UK
- (9) 20 Cathedral Road, Cardiff, CF11 9LJ, UK
- (10) 9 Mansfield Street, London, W1M 9FH, UK
- (11) 20 Orange Street, 3rd Floor, London, WC2H 7EF, UK
- (12) 21 Hatton Gardens (Room 9), London EC1N 9BA, UK
- (13) The Met Building, 22 Percy Street, London, W1T 2BU, UK
- (14) 4 Roger Street, 2nd Floor, London, WC1X 2JX, UK
- (15) c/o Creative Skillset, 1-3 Grosvenor Place, Fifth floor (Suite 5B), London, SW1X 7HJ, UK
- (16) 124 Horseferry Road, London, SW1P 2TX, UK
- (17) 27 Mortimer Street, London, W1T 3JF, UK
- (18) 23-24 Newman Street, London, W1T 1PJ, UK
- (19) Unit 8 Acorn Production Centre, R/O 105 Blundell Street, London, N7 9BN, UK
- (20) 200 Gray's Inn Road, London, WC1X 8HF, UK
- (21) Clay Barn, Ipsley Court, Berrington Close, Redditch, Worcestershire, B98 0TD, UK
- (22) 10 Lower Thames Street, (Third Floor), London, EC3R 6YT, UK
- (23) Manning House, 22 Carlisle Place, London, SW1P 1JA, UK
- (24) York House, Empire Way, Wembley, Middlesex, HA9 0FQ, UK
- (25) Fitzrovia House, (3rd Floor), 153-157 Cleveland Street, London, W1T 6QW, UK
- (26) Round Foundry Media Centre, Foundry Street, Leeds, LS11 5QP, UK
- (27) c/o Archery Pictures, 3 Archery Close, London, W2 2BE, UK
- (28) 59 Charlotte Street, (Third Floor), London, W1T 4PE, UK
- (29) Roundhouse, 212 Regent's Park Road, London, NW1 8AW, UK
- (30) Quartermile One, 15 Lauriston Place, Edinburgh, EH3 9EP, Scotland
- (31) P.O. Box 308, St. Peter Port House, Union Street, St. Peter Port, GY1 3TA, Guernsey
- (32) Le Capelain House, Castle Quay, St. Helier, JE2 3EH, Jersey
- (33) Ogier House, The Esplanade, St. Helier, JE4 9WG, Jersey

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

- (34) Ormeau Road, Belfast, BT7 1EB, Northern Ireland
- (35) 5 Cromac Avenue, The Gasworks, Belfast, BT7 2JA, Northern Ireland
- (36) Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia
- (37) c/o Addisons, Level 12, 60 Carrington Street, Sydney NSW 2000, Australia
- (38) Appleby Corporate Services (Cayman) Limited, Clifton House, 75 Fort Street, P.O. Box 190 GT, Georgetown, Grand Cayman, KY1-1108, Cayman Islands
- (39) c/o Appleby Trust (Cayman) Limited, Clifton House, 75 Fort Street, P.O. Box 1350, Georgetown, Grand Cayman, KY1-1108, Cayman Islands
- (40) Ugland House, P.O. Box 309, South Church Street, Georgetown, Grand Cayman, Cayman Islands
- (41) Mosedalvej 14, 2500, Valby, Copenhagen, Denmark
- (42) Finsensvej 6E, 2000, Frederiksberg, Denmark
- (43) Elimaenkatu 9 A, Helsinki, 00510, Finland
- (44) 23 Rue Montorgueil; 75001, Paris, France
- (45) Keplerstrasse 4-6, 10589, Berlin, Germany
- (46) Am Coloneum 6, 50829, Cologne, Germany
- (47) Jenfelder Allee 80, 22039, Hamburg, Germany
- (48) Room 1902, 19F Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong
- (49) Gloucester Tower (8th Floor), The Landmark, 11 Pedder Street, Central, Hong Kong
- (50) One Spencer Dock, North Wall Quay, Dublin 1, Ireland
- (51) Mayor Street Upper, Dublin, DUBLIN 1, Ireland
- (52) Burgemeester Stramanweg 97,c, 1191 EA, Ouderkerk aan de Amstel, Netherlands
- (53) Sumatralaan 45, 1217 GP, Hilversum, Netherlands
- (54) Heemraadssingel 180, 3021 DL, Rotterdam, Netherlands
- (55) Hoogoorddreef 15, 1101 BA, Amsterdam, Netherlands
- (56) Noorderweg 8, 1221 AA, Hilversum, Netherlands
- (57) Zevenend 45, 1251 RL, Laren, North Holland, Netherlands
- (58) Voorstraat 61, 4797 BE, Willemstad, Netherlands
- (59) Herikerbergweg 238, 1101 CM, Amsterdam Zuidoost, Netherlands
- (60) 121 West Lexington Drive, Suite 401, Glendale CA 91203, USA
- (61) 1633 Bayshore Highway, Suite 320, Burlingame CA 94010, USA
- (62) 3867 Plaza Tower, 1st Floor, Baton Rouge, Los Angeles CA 70816, USA
- (63) The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA
- (64) Corporation Service Company, 2711 Centreville Road (Suite 400), Wilmington, Newcastle DE 19808, USA
- (65) 8929 South Sepulveda Boulevard, Suite 510, Los Angeles, CA 90045, USA

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

- (66) The Corporation Trust Company, 311 South Division Street, Carston City NV 89703, USA
- (67) 450 North Roxbury Drive, 8th Floor, Beverly Hills CA 90210, USA
- (68) United Corporate Services, Inc., 874 Walker Road (Suite C), Dover, Kent, DE 19904, USA
- (69) 321 Souther Beverly Drive, Suite M, Beverly Hills, CA 90212, USA
- (70) CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles,
- (71) The Hodson Law Firm, 1129, East 17th Avenue, Denver, CO 80014, USA
- (72) 24955 Pacific Coast Highway, Suite C302, Malibu, CA 90265, USA
- (73) CT Corporation System, 111 Eighth Avenue, 13th Floor, New York, NY 10011, USA
- (74) 21 Holborn Viaduct, London, EC1A 2DY, UK
- (75) 120 West 3rd Avenue #201, Vancouver, BC V5Y 1EG, Canada
- (76) Starvhusgaten 2A, Bergen, Norway
- (77) Soder Malarstrand 65, 11825, Stockholm, Sweden
- (78) Scharenmoosstrasse 105, 8052, Zurich, Switzerland
- (79) 9 St. Peters Street, London, N1 8JD, UK
- (80) Buccil Goldstein LLP, 99 Atlantic Avenue, Suite 214, Toronto, M6K 3J8, Canada
- (81) 23 Habarzel Street, Tel Aviv, 69710, Israel
- (82) Via Enrico, Tazzoli 6, Rome, Italy

Granada Media Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

17 Investments (continued)

- (83) Gonzales Carillo, SC Abogados, Montes Urales no 632, Piso 3, Lomas de Chapaltpec, DF 11000, Mexico
- (84) Building 2, Dubai Media City, Dubai, UAE
- (85) 3035 South Parker Road, Suite 500, Denver, CO 80014, USA
- (86) eResident Agent Inc. 12121 Wilshire Boulevard ~1201, Los Angeles, CA 90025, USA
- (87) 1640 South Sepulveda Boulevard, Suite 300, Los Angeles, CA 90025, USA
- (88) CT Corporation System, 306 Main Street, Suite 512, Frankfort, KY 40601, USA
- (89) CT Corporation System, 5615 Corporate Boulevard, Suite 400B, Baton Rouge, CA 70808, Los Angeles, USA
- (90) 24955 Pacific Coast Highway, Suite C302, Malibu, CA 90265, USA
- (91) Incorp Services Inc, 101 E. 9th Avenue, Suite 12-B, Anchorage, AK99501-3651, USA
- (92) 1120 Avenue of Americas, 5th Floor, New York, NY10036, USA
- (93) Familie de Mollaan 1, 1217 ZB Hilversum, Netherlands
- (94) 15000 Ventura Blvd, Suite 202, Sherman Oaks, CA 91403, USA
- (95) Westersingel 108, 3015 LD Rotterdam, Netherlands
- (96) 198A Telok Ayer Street, Singapore 068637
- (97) calle Cerro El Plomo 5855, oficina 1605, comuna de Las Condes, Region Metropolitana, Chile
- (98) 3 rue Taylor, CS 20004, 74010, Paris, France
- (99) Gethiner Strasse 5, 10785, Berlin, Germany
- (100) August-Bebel Strasse 58, 15711, Konigs Wusterhausen, Germany
- (101) Keizersgracht 149a, 1015CL, Amsterdam, Netherlands
- (102) Hollandse Kade 34, 1391JM, Abcoude, Netherlands

Interest key

- (a) Ordinary
- (b) Deferred
- (c) Special deferred
- (d) Redeemable preference
- (e) Cumulative preference
- (f) Cumulative redeemable preference
- (g) Convertible preference
- (h) Membership/Partnership
- (i) Guarantee
- (j) Common
- (k) Preference
- (l) Part preference