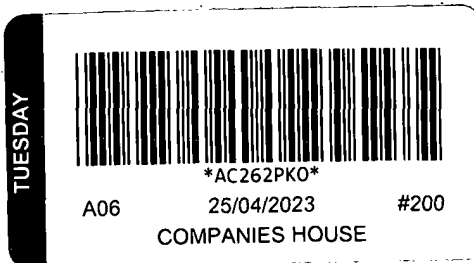


**Registered Number: 03276276**

**Punch Taverns (PMG) Limited**

**Annual Report**

**Period ended 14 August 2022**



**PROFIT & LOSS ACCOUNT**

For the 52 week period ended 14 August 2022

	Notes	14 August 2022 £000	15 August 2021 £000
Loss on impairment of fixed asset investments	2	-	(428)
Income from shares in group undertakings	2	-	289,994
<b>Profit on ordinary activities before taxation</b>		-	289,566
Tax on profit on ordinary activities		-	-
<b>Profit on ordinary activities after tax</b>		-	289,566

The profit and loss account relates to continuing activities.

There are no recognised gains or losses other than those shown above.

There were no transactions throughout the period ended 14 August 2022 and was classed as dormant over the period (within the meaning of section 480 of the Companies Act 2006)

**BALANCE SHEET**  
as at 14 August 2022

	Notes	14 August 2022 £000	15 August 2021 £000
<b>FIXED ASSETS</b>			
Investments	3	2,265	2,265
		<u>2,265</u>	<u>2,265</u>
<b>CURRENT ASSETS</b>			
Debtors	4	5,134	5,134
		<u>5,134</u>	<u>5,134</u>
<b>NET ASSETS</b>		<u>7,399</u>	<u>7,399</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	32	32
Capital reserve		6	6
Profit and loss account		7,361	7,361
		<u>7,399</u>	<u>7,399</u>
<b>SHAREHOLDER'S DEFICIT</b>		<u>7,399</u>	<u>7,399</u>

For the year ending 14 August 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

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

Approved by the board of directors on 17<sup>th</sup> April 2023 and were signed on its behalf by:



**Ed Bashforth**  
Director

**Punch Taverns (PMG) Limited**  
Registered Number: 03276276

## NOTES TO THE FINANCIAL STATEMENTS

for the 52 weeks ended 14 August 2022

### 1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework and in accordance with applicable accounting standards. There have been no changes to accounting policies during the period.

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

### 2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after crediting:

	14 August 2022 £000	15 August 2021 £000
Loss on Impairment of fixed asset investments	-	(428)
Income from subsidiary undertaking	-	289,994
	<u>-</u>	<u>289,566</u>

### 3. FIXED ASSET INVESTMENTS

#### Shares in subsidiary undertaking

	14 August 2022 £000	15 August 2021 £000
Cost	358,240	358,240
Impairment	(355,975)	(355,975)
Net Book Value	<u>2,265</u>	<u>2,265</u>

Details of the principal subsidiary undertaking, in which the Company holds shares, is as follows:

#### Subsidiary Undertaking

##### Held Directly:

Punch Taverns Holdco (B) Limited  
Punch Taverns Investments (B) Limited

##### Principal Activity

Dormant  
Dormant

The above companies are incorporated in England and Wales, the registered office is the same as Punch Taverns (PMG) Limited.

The above companies were disposed of on the 26<sup>th</sup> August 2022 via a distribution in specie to its parental entity.

**NOTES TO THE FINANCIAL STATEMENTS**  
for the 52 weeks ended 14 August 2022

**Held Indirectly:**

**Principal Activity**

Punch Taverns Intermediate Holdco (B) Limited	Dormant
Punch Taverns (PMH) Limited	Dormant
Mercury Taverns (Holdings) Ltd	Dormant
Punch Taverns (CPM) Ltd	Dormant
Punch Taverns (Centrum) Limited	Dormant
Punch Taverns (SPML) Limited	Dormant
Punch Taverns Finance B Limited (Cayman)	Dormant
InnSpired Group Limited	Dormant
Mercury Taverns Limited	Dormant
Punch Taverns (SPM) Ltd	Dormant
Punch Taverns (DPM) Ltd	Dormant
InnSpired Taverns Limited	Dormant
InnSpired Taverns II Limited	Dormant
InnSpired Pubs Ltd	Dormant
InnSpired Holdings Ltd	Dormant
Rhesus Ltd	Dormant
InnSpired Developments Ltd	Dormant
Ushers of Trowbridge Ltd	Dormant
InnSpired Company Ltd	Dormant
InnSpired (ESOP) Ltd	Dormant

The above companies registered office is Jubilee House, Second Avenue, Burton Upon Trent, Staffordshire, DE14 2WF except for Punch Taverns Finance B Limited (Cayman) which is registered in the Cayman Islands.

All the subsidiary undertakings, either directly or indirectly held, were sold post year end on the 26<sup>th</sup> August 2022.

**4. DEBTORS**

**Amounts falling due within one year:**

	<b>14 August 2022</b>	<b>15 August 2021</b>
	<b>£000</b>	<b>£000</b>
Amounts owed to group undertakings	<b>5,134</b>	<b>5,134</b>
	<b>5,134</b>	<b>5,134</b>

**5. SHARE CAPITAL**

	<b>14 August 2022</b>	<b>14 August 2022</b>	<b>15 August 2021</b>	<b>15 August 2021</b>
	<b>No.</b>	<b>£000</b>	<b>No.</b>	<b>£000</b>
<b>Allotted, called up and fully paid:</b>				
Ordinary shares of £0.01 each	<b>3,220,578</b>	<b>32</b>	<b>3,220,578</b>	<b>32</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
for the 52 weeks ended 14 August 2022

**6. ULTIMATE PARENT UNDERTAKING**

The company's immediate parent undertaking is Punch Pubs & Co Limited a company registered in England and Wales.

Following completion of the sale of the Punch Group from Patron on 15th December 2021 the ultimate parent undertaking and controlling entity of the company is CF Cooper Holdings LP (the "Partnership"), a Cayman Islands limited partnership. As no one partner owns or controls more than 50% of the economics of the Partnership, the Partnership can be considered the ultimate parent. Prior to the acquisition, the company's ultimate parent undertaking and controlling party is Patron Capital, V L.P., a Jersey L.P. managed and controlled in Jersey.

The largest group in which the results of the company are consolidated is that headed by CF Cooper Holdings Limited, a company registered in England & Wales. The smallest group in which they are consolidated is that headed by Punch Pubs & Co Group Limited (formally Vine Acquisitions Limited), a company registered in England & Wales.

Copies of the financial statements of CF Cooper Holdings Limited and Punch Pubs & Co Group Limited are available from Companies House.

**7. POST BALANCE SHEET EVENTS**

Punch Taverns (PMG) Limited disposed of its subsidiary undertakings as documented in note 3 via an interim dividend of £2,265,000 on the 26<sup>th</sup> August 2022 to its parental entity, Punch Pubs & Co Limited.