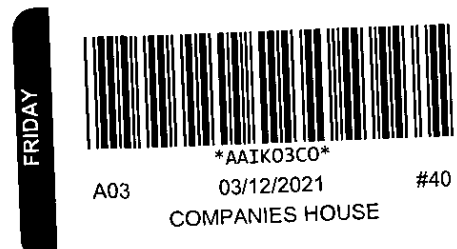


**Company Registration No. 3447836**

**Will Hill Limited**

**Annual Report and Financial Statements**

**52 weeks ended 29 December 2020**



# **Will Hill Limited**

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# **Will Hill Limited**

## **Officers and professional advisers**

### **Directors**

Mr R U Bengtsson  
Mr W T J Hageman

### **Company secretary**

Mr S J Callander

### **Registered Office**

1 Bedford Avenue  
London  
WC1B 3AU  
United Kingdom

# **Will Hill Limited**

## **Strategic report**

The state of the Company's affairs and results for the period are shown in the attached financial statements.

### **Principal activities**

The Company is a subsidiary of William Hill PLC and, together with other subsidiaries of that company, forms the William Hill Group of companies ("the Group").

The principal activity of the Company is that of a holding company.

There has been no significant change in the nature or level of this activity during the period and the Directors do not expect this to change significantly throughout the next financial period.

### **Financial performance**

Profit before tax for the 52 weeks ended 29 December 2020 was £15,305k (52 weeks ended 31 December 2019: £16,526k).

### **Financial position**

At the period end date of 29 December 2020, the Company had net assets of £1,849,444k (31 December 2019: £1,834,139k).

### **Review of business developments, future activities and risks and uncertainties**

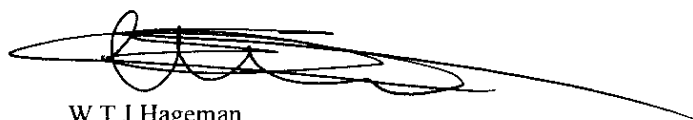
The Company did not pay an interim dividend (31 December 2019: £nil). The directors do not recommend payment of a final dividend (31 December 2019: £nil).

Given the principal activity of the Company is that of a holding company, the directors do not believe that there are any relevant KPIs to demonstrate the development, performance or position of the business. An analysis of the Group's KPIs is shown on pages 18 and 19 of the William Hill PLC Annual Report and Accounts 2020.

The Company is a holding company and is not expected to have any risks and uncertainties around its operations. An analysis of the Group's Brexit risk and other risks and uncertainties is shown on pages 50 to 53 of the William Hill PLC Annual Report and Accounts 2020.

The Company's future developments form a part of the Group's long term-strategy, which is discussed on pages 1 to 53 of the William Hill PLC Annual Report and Accounts 2020.

Approved by the Board of Directors and signed on behalf of the Board:

A handwritten signature in black ink, appearing to read 'W T J Hageman', with a long horizontal line extending to the right.

W T J Hageman  
Director  
1 December 2021

# **Will Hill Limited**

## **Directors' report**

The directors present their annual report and audited financial statements for the 52 weeks ended 29 December 2020. The prior period was the 52 weeks ended 31 December 2019.

### **Directors**

The present membership of the Board of Directors is set out on page 1. The directors who served throughout the period and subsequently, except as noted, are:

Mr R U Bengtsson  
Mr W T J Hageman (appointed 21 June 2021)  
Mr M E Ashley (appointed 5 May 2020, resigned 21 June 2021)  
Ms R C Prior (resigned 5 May 2020)

### **Financial risk management, dividends paid and future developments**

The Strategic report includes information on the Company's financial risk management, dividends paid and future developments.

### **Going concern**

The directors have prepared the financial statements on the going concern basis consistent with their view formed after making appropriate enquiries as outlined in note 2 to the financial statements.

### **Events after the reporting period**

On 9 September 2021, Caesars Entertainment, Inc. ('Caesars') entered into an agreement with 888 Holdings Plc ('888') to purchase the international (non-US) business of William Hill at an enterprise value of £2.2 billion, which is conditional on, amongst other things, on the approval of 888's shareholders, by ordinary resolution, at a general meeting of 888 along with the required formal legal and regulatory clearances. Subject to the satisfaction of the above conditions, completion is expected to occur in the first half of 2022. These financial statements do not include the adjustments associated with this transaction.

### **Auditor**

For the 52 weeks ended 29 December 2020, the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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.

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 of Directors and signed on behalf of the Board



W T J Hageman  
Director  
1 December 2021

# **Will Hill Limited**

## **Directors' responsibility statement**

The Directors are responsible for preparing the Annual 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable 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 are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Will Hill Limited

## Income Statement for the 52 weeks ended 29 December 2020

		52 weeks ended 29 December 2020 £'000	52 weeks ended 31 December 2019 £'000
	Note		
Other operating expenses		(21)	(64)
<b>Operating loss</b>		(21)	(64)
Investment income	5	18,944	37,230
Finance costs	6	(3,618)	(20,640)
<b>Profit before tax</b>		15,305	16,526
Tax	7	-	(320)
<b>Profit for the financial period attributable to Owners of the Company</b>		<u>15,305</u>	<u>16,206</u>

All transactions in the current and preceding financial periods are attributable to continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

## **Will Hill Limited**

### **Statement of Comprehensive Income for the 52 weeks ended 29 December 2020**

	<b>52 weeks ended 29 December 2020 £'000</b>	<b>52 weeks ended 31 December 2019 £'000</b>
<b>Profit for the period</b>	<u>15,305</u>	<u>16,206</u>
<b>Total comprehensive income for the period attributable to Owners of the Company</b>	<u><u>15,305</u></u>	<u><u>16,206</u></u>

The notes on pages 9 to 17 form part of these financial statements.



# Will Hill Limited

## Statement of Financial Position as at 29 December 2020

	Note	29 December 2020 £'000	31 December 2019 £'000
<b>Non-current assets</b>			
Investments	8	<u>1,510,518</u>	<u>1,510,114</u>
<b>Current assets</b>			
Trade and other receivables	9	<u>635,299</u>	<u>622,235</u>
<b>Total assets</b>		<u><u>2,145,817</u></u>	<u><u>2,132,349</u></u>
<b>Current liabilities</b>			
Trade and other payables	10	(296,373)	(297,326)
Corporation tax liabilities		<u>-</u>	<u>(884)</u>
<b>Total liabilities</b>		<u><u>(296,373)</u></u>	<u><u>(298,210)</u></u>
<b>Net assets</b>		<u><u>1,849,444</u></u>	<u><u>1,834,139</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	183	183
Share premium account		697,121	697,121
Other reserves		1,000,000	1,000,000
Retained earnings		<u>152,140</u>	<u>136,835</u>
<b>Equity attributable to owners of the Company</b>		<u><u>1,849,444</u></u>	<u><u>1,834,139</u></u>


The notes on pages 9 to 17 form part of these financial statements.

For the 52 weeks ended 29 December 2020, the Company was entitled to exemption under section 479A of the Companies Act 2006. No members have 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements of Will Hill Limited, registered company number 3447836, were approved by the Board of Directors on authorised for issue on 1 December 2021.

Signed on behalf of the Board of Directors



W T J Hageman  
Director

## Will Hill Limited

### Statement of Changes in Equity for the 52 weeks ended 29 December 2020

	Called up share capital £'000	Share premium account £'000	Retained earnings £'000	Other reserves £'000	Total equity £'000
Balance at 31 December 2019	183	697,121	136,835	1,000,000	1,834,139
Profit for the period	-	-	15,305	-	15,305
Total comprehensive income for the period	-	-	15,305	-	15,305
Balance at 29 December 2020	183	697,121	152,140	1,000,000	1,849,444

### For the 52 weeks ended 31 December 2019

	Called up share capital £'000	Share premium account £'000	Retained earnings £'000	Other reserves £'000	Total equity £'000
Balance at 1 January 2019	183	697,121	120,629	1,000,000	1,817,933
Profit for the period	-	-	16,206	-	16,206
Total comprehensive income for the period	-	-	16,206	-	16,206
Balance at 31 December 2019	183	697,121	136,835	1,000,000	1,834,139

The notes on pages 9 to 17 form part of these financial statements.

# Will Hill Limited

## Notes to the Financial Statements for the 52 weeks ended 29 December 2020

### 1. General information

Will Hill Limited (the Company) is a Company incorporated in the United Kingdom under the Companies Act 2006.

The Company is a private Company limited by shares and is registered in England and Wales. The address of the Company's registered office is shown on page 1.

The nature of the Company's operations and its principal activities are set out in the Strategic report on page 2.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements. The Company is exempt by virtue of section 400 of the Companies Act 2006 from the preparation and delivery of consolidated financial statements, because it is included in the Group accounts of William Hill PLC. The Group accounts of William Hill PLC are available to the public and obtainable as set out in note 12. The registered office address of the parent Company preparing consolidated accounts is 1 Bedford Avenue, London, WC1B 3AU, United Kingdom.

The Company has applied Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) issued by the Financial Reporting Council (FRC) incorporating the Amendments to FRS 101 issued by the FRC in July 2017. The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS101:

- *IFRS 7 Financial Instruments: Disclosures*
- *Paragraphs 91 to 99 of IFRS 13 Fair Value Measurement (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities)*
- *The second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers*
- *Paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of paragraph 79(a)(iv) of IAS 1;*
- *The following paragraphs of IAS 1, 'Presentation of Financial Statements':*
  - *10(d) in respect of statement of cash flows;*
  - *16 in respect of a statement of compliance with all IFRS;*
  - *38A in respect of requirement for minimum of two primary statements, including cash flow statements;*
  - *38B-D in respect of additional comparative information;*
  - *111 in respect of cash flow statement information; and*
  - *134-136 in respect of capital management disclosures*
- *IAS 7 Statement of Cash Flows*
- *Paragraph 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors*
- *Paragraph 17 and 18A of IAS 24 Related Party Disclosures*
- *The requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered*

Where relevant, equivalent disclosures have been given in the Group accounts of William Hill PLC.

### Adoption of new and revised Standards

In preparing the financial statements for the current period, the Company has adopted the following new IFRSs, amendments to IFRSs and IFRS Interpretations Committee (IFRIC) interpretations:

- *Amendments to IFRS 9, IAS 39 and IFRS 7: Interest Rate Benchmark Reform*
- *Amendments to IFRS 3: Definition of a Business*
- *Amendments to References to the Conceptual Framework in IFRS Standards*
- *Amendments to IAS 1 and IAS 8: Definition of Material*

There is no significant impact on the Company's results or balance sheet as a result of adopting new IFRS standards other than as described below.

# **Will Hill Limited**

## **Notes to the Financial Statements for the 52 weeks ended 29 December 2020**

### **2. Significant accounting policies**

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

#### **Measurement convention**

These financial statements have been prepared on the historical cost basis, except where certain assets or liabilities are held at amortised cost or at fair value as described in our accounting policies.

#### **Going concern**

The financial statements have been prepared using the going concern basis of accounting. The Company has net current assets of £338,926k (31 December 2019: £324,025k), which mainly constitute amounts owing from fellow Group undertakings, who share common directors with the Company.

A full description of the Company's business activities, financial position and liquidity position, together with the factors likely to affect its future development and performance is set out in the Strategic report and Directors' report and the Group's committed facilities and borrowing position are set out in note 24 within the William Hill PLC Annual Report and Accounts 2020.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Company's financial statements.

#### **Investments**

Investments are shown at cost less provision, if any, for impairment.

#### **Tax**

The tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the Income Statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the period end date.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each period end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted at the period end date. Deferred tax is charged or credited in the Income Statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

#### **Financial instruments**

Financial assets and financial liabilities are recognised in the Company's Statement of Financial Position when the Company becomes a party to the contractual provisions of the instrument.

# Will Hill Limited

## Notes to the Financial Statements for the 52 weeks ended 29 December 2020

### 2. Significant accounting policies (continued)

#### Financial instruments (continued)

##### *Trade and other receivables*

IFRS 9 requires that the Company uses an expected credit loss model for its financial assets measured at amortised cost, either on a 12-month or a lifetime basis. The Company's financial assets at amortised cost currently consist of trade receivables held with other subsidiary undertakings. None of these financial assets has a significant financing component and the Company expects to apply the simplified approach and record lifetime expected losses on all trade receivables measured at amortised cost.

Interest arising on intercompany balances is calculated using LIBOR plus 100 basis points.

##### *Trade and other payables*

Trade and other payables are not interest-bearing and are initially measured at their fair value, and subsequently at their amortised cost.

#### Foreign currencies

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing on the dates of the transactions. At each period end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the period end date. Gains and losses arising on retranslation are included in profit and loss for the period.

### 3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

For the Company, this is relevant for investments. The basis of accounting for these areas, and judgements used in determining them, are outlined in note 2.

### 4. Staff costs

There are no employees of the Company in either the current or preceding financial period. All UK employees of the Group are employed by William Hill Organization Limited or William Hill PLC. The details of the average monthly number of employees and remuneration in the period are disclosed in the financial statements of William Hill Organization Limited or William Hill PLC.

### 5. Investment income

	52 weeks ended 29 December 2020 £'000	52 weeks ended 31 December 2019 £'000
Interest income on loans to Group undertakings	18,944	37,230

# Will Hill Limited

## Notes to the Financial Statements for the 52 weeks ended 29 December 2020

### 6. Finance costs

	52 weeks ended 29 December 2020 £'000	52 weeks ended 31 December 2019 £'000
Interest expense on loans from Group undertakings	3,618	20,640

### 7. Tax

	52 weeks ended 29 December 2020 £'000	52 weeks ended 31 December 2019 £'000
Current period UK corporation tax	-	320
Total tax	-	320

#### Reconciliation to current tax:

	52 weeks ended 29 December 2020 £'000	52 weeks ended 31 December 2019 £'000
Profit before taxation	15,304	16,526
Tax at 19% (31 December 2019: 19%)	2,908	3,140
Expenses not deductible for tax purposes	2	-
Group relief received for no consideration	(2,910)	(3,631)
Adjustments in respect of transfer pricing	-	491
Adjustments in respect of prior periods	-	320
Total tax for the period	-	320

The corporation tax rate was 19% for the period (52 weeks ended 31 December 2019: effective tax rate of 19%). The Company earns its profits in the UK. Therefore, the tax rate used for tax on profit is the standard rate for UK corporation tax.

# Will Hill Limited

## Notes to the Financial Statements for the 52 weeks ended 29 December 2020

### 8. Investments

	<b>£'000</b>
<b>Cost:</b>	
At 31 December 2019	1,510,114
Addition	404
	<hr/>
At 29 December 2020	1,510,518
	<hr/>
<b>Carrying amount:</b>	
At 29 December 2020	1,510,518
	<hr/>
At 31 December 2019	1,510,114
	<hr/>

It is the opinion of the directors that the total value of the Company's investment in its subsidiaries is not less than the amounts at which they are stated on the statement of financial position. A full list of subsidiaries, their country of incorporation, nature of trade and registration and ownership of their share capital are listed in note 13.

### 9. Trade and other receivables

	<b>29 December 2020 £'000</b>	<b>31 December 2019 £'000</b>
Amounts due from fellow Group undertakings	635,299	622,235
	<hr/>	<hr/>

There were no amounts falling due after more than one year (31 December 2019: £nil).

The directors consider that the carrying amount of trade and other receivables approximates their fair value.

In general, amounts due to/from fellow Group undertakings arise from normal trading activities between the Company and fellow Group companies. Interest arising on intercompany balances is calculated using LIBOR plus 100 basis points.

### 10. Trade and other payables

	<b>29 December 2020 £'000</b>	<b>31 December 2019 £'000</b>
Amounts owed to fellow Group undertakings	296,373	297,326
	<hr/>	<hr/>

The directors consider that the carrying amount of trade and other payables approximates their fair value.

In general, amounts due to/from fellow Group undertakings arise from normal trading activities between the Company and fellow Group companies. Interest arising on intercompany balances is calculated using LIBOR plus 100 basis points.

# Will Hill Limited

## Notes to the Financial Statements for the 52 weeks ended 29 December 2020

### 11. Called up share capital

	29 December 2020 £	31 December 2019 £
<b>Called up, authorised, allotted and fully paid:</b>		
50,001 deferred shares of £1 each	50,001	50,001
132,632 ordinary shares of £1 each <sup>(1)</sup>	132,632	132,632
	<u>182,633</u>	<u>182,633</u>

- (1) The holders of deferred shares are not entitled to dividends or assets of the Company, other than on liquidation an amount not exceeding the par value of the shares. Deferred shareholders are not entitled to attend or vote at general meetings.

### 12. Controlling party

In the opinion of the directors, at the date of signing these financial statements the Company's ultimate parent Company and ultimate controlling party is Caesars Entertainment Inc., a company incorporated and registered in the United States of America. For the 52-week period ended 31 December 2019, William Hill PLC, a Company incorporated in Great Britain and registered in England and Wales. The parent undertaking of the largest and smallest group, which includes the Company and for which Group accounts are prepared, is William Hill PLC, a Company incorporated in Great Britain. The Company's immediate parent company and controlling entity is William Hill Investments Limited, a company incorporated in Great Britain and registered in England and Wales.

The address of William Hill PLC is 1 Bedford Avenue, London, WC1B 3AU.

Copies of the financial statements of William Hill PLC and William Hill Investments Limited are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

### 13. Events after the reporting period

On 22 April 2021, the transaction to sell William Hill PLC to Caesars Entertainment, Inc. was completed. As such the ultimate parent company for Will Hill Limited changed from William Hill PLC, a company incorporated in Great Britain and registered in England and Wales to Caesars Entertainment, Inc., a company incorporated and registered in the United States of America, from the date of completion of the transaction. For the 52-week period ended 31 December 2019, William Hill PLC was the ultimate parent company and ultimate controlling party of Will Hill Limited and has been disclosed as such in note 12. The Company's immediate parent company and controlling entity is William Hill Investments Limited, a company incorporated in Great Britain and registered in England and Wales and this does not change as a consequence of this transaction.

On 9 September 2021, Caesars Entertainment, Inc. ('Caesars') entered into an agreement with 888 Holdings Plc ('888') to purchase the international (non-US) business of William Hill at an enterprise value of £2.2 billion, which is conditional on, amongst other things, on the approval of 888's shareholders, by ordinary resolution, at a general meeting of 888 along with the required formal legal and regulatory clearances. Subject to the satisfaction of the above conditions, completion is expected to occur in the first half of 2022. These financial statements do not include the adjustments associated with this transaction.



# Will Hill Limited

## Notes to the Financial Statements for the 52 weeks ended 29 December 2020

### 14. Related undertakings disclosure

Subsidiary undertakings	Country of incorporation	Holding
A.J.Schofield Limited <sup>(1)</sup>	Great Britain	100%
Ad-gency Limited (entered dissolution process in 2018) <sup>(8)</sup>	Israel	100%
Alfabet S.A.S <sup>(18)</sup>	Colombia	90%*
Arena Racing Limited <sup>(1)</sup>	Great Britain	100%
Arthur Roye (Turf Accountants) Limited <sup>(1)</sup>	Great Britain	100%
Arthur Wilson Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%
B.B.O'Connor (Lottery) Limited <sup>(3)</sup>	Jersey	100%
B.J.O'Connor Limited <sup>(3)</sup>	Jersey	100%
B.J.O'Connor Holdings Limited <sup>(3)</sup>	Jersey	100%
Baseflame Limited <sup>(1)</sup>	Great Britain	100%
Bill Taylor of Huyton Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%
Bookhost Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%
Bradlow Limited <sup>(1)</sup>	Great Britain	100%
Brooke Bookmakers Limited <sup>(1)</sup>	Great Britain	100%
Camec (Provincial) Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%
Camec (Scotland) Limited <sup>(1)</sup>	Great Britain	100%
Camec (Southern) Limited <sup>(1)</sup>	Great Britain	100%
Camec (Western) Limited <sup>(1)</sup>	Great Britain	100%
Camec Limited <sup>(1)</sup>	Great Britain	100%
Cellpoint Investments Limited <sup>(9)</sup>	Cyprus	100%
City Tote Limited <sup>(1)</sup>	Great Britain	100%
Cleveley House Limited <sup>(6)</sup> (awaiting dissolution)	Guernsey	100%
Concession Bookmakers Limited <sup>(1)</sup>	Great Britain	100%
Daniel McLaren Limited <sup>(1)</sup>	Great Britain	100%
Dawcar Limited <sup>(1)</sup>	Great Britain	100%
Demmy Investments Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%
Deviceguide Limited <sup>(1)</sup>	Great Britain	100%
Douglas Tyler Limited <sup>(1)</sup>	Great Britain	100%
Eclipse Bookmakers Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%
Evenmedia Limited <sup>(1)</sup>	Great Britain	100%
Eventip Limited <sup>(1)</sup>	Great Britain	100%
Fred Parkinson Management Limited <sup>(1)</sup>	Great Britain	100%
Gearnat Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%
Goodfigure Limited <sup>(1)</sup>	Great Britain	100%
Grand Parade Limited <sup>(1)</sup>	Great Britain	100%
Grand Parade sp. z o.o <sup>(14)</sup>	Poland	100%
Groatbray Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%
Gus Carter (Cash) Limited <sup>(1)</sup>	Great Britain	100%
Gus Carter Limited <sup>(1)</sup>	Great Britain	100%
Ivy Lodge Limited <sup>(6)</sup>	Guernsey	100%
James Lane (Bookmaker) Limited <sup>(1)</sup>	Great Britain	100%
James Lane (Turf Accountants) Limited <sup>(1)</sup>	Great Britain	100%
James Lane Group Limited <sup>(1)</sup>	Great Britain	100%
Laystall Limited <sup>(1)</sup>	Great Britain	100%
Les Rosiers Limited <sup>(6)</sup> (in liquidation)	Guernsey	100%
Matsbest Limited <sup>(1)</sup>	Great Britain	100%
Matsdom Limited <sup>(1)</sup>	Great Britain	100%
Matsgood Limited <sup>(1)</sup>	Great Britain	100%
Nalim Limited <sup>(1)</sup>	Great Britain	100%
Pandashield Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%

## Will Hill Limited

### Notes to the Financial Statements for the 52 weeks ended 29 December 2020

#### 14. Related undertakings disclosure (continued)

Subsidiary undertakings	Country of incorporation	Holding
Phonethread Limited <sup>(1)</sup>	Great Britain	100%
Premier Bookmakers Limited <sup>(1)</sup>	Great Britain	100%
Regency Bookmakers (Midlands) Limited <sup>(1)</sup>	Great Britain	100%
Regionmodel Limited <sup>(1)</sup>	Great Britain	100%
Selwyn Demmy (Racing) Limited <sup>(1)</sup>	Great Britain	100%
Sherman Racing (Western) Limited <sup>(1)</sup>	Great Britain	100%
St James Place Limited <sup>(6)</sup>	Guernsey	100%
T H Jennings (Harlow Pools) Limited <sup>(1)</sup>	Great Britain	100%
Trackcycle Limited <sup>(1)</sup>	Great Britain	100%
Transdawn Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%
Vickers Bookmakers Limited <sup>(1)</sup>	Great Britain	100%
Vynplex Limited <sup>(1)</sup>	Great Britain	100%
WHG (International) Limited <sup>(2)</sup>	Gibraltar	100%
WHG Customer Services Philippines, Inc. <sup>(7)</sup>	Philippines	100%
WHG IP Licensing Limited <sup>(2)</sup>	Gibraltar	100%
WHG Italia S.R.L. <sup>(13)</sup>	Italy	100%
WHG Online Marketing Spain S.A. <sup>(12)</sup>	Spain	100%
WHG Services (Bulgaria) Limited EOOD <sup>(10)</sup>	Bulgaria	100%
WHG Services (Philippines) Ltd <sup>(2)</sup>	Gibraltar	100%
WHG Spain PLC <sup>(2)</sup>	Gibraltar	100%
WHG Trading Limited <sup>(2)</sup>	Gibraltar	100%
WHG-IP Partnership <sup>(2)</sup>	Gibraltar	100%
William Hill (Alba) Limited <sup>(2)</sup>	Great Britain	100%
William Hill (Caledonian) Limited <sup>(2)</sup>	Great Britain	100%
William Hill (Course) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Edgeware Road) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Effects) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Essex) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Football) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Goods) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Grampian) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (IOM) No.3 Limited <sup>(4)</sup>	Isle of Man	100%
William Hill (London) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Malta) Limited <sup>(11)</sup>	Malta	100%
William Hill (Midlands) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (North Eastern) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (North Western) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Northern) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Products) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Resources) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Scotland) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Southern) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Stock) Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%
William Hill (Strathclyde) Limited <sup>(1)</sup>	Great Britain	100%
William Hill (Supplies) Limited <sup>(1)</sup>	Great Britain	100%

# Will Hill Limited

## Notes to the Financial Statements for the 52 weeks ended 29 December 2020

### 14. Related undertakings disclosure (continued)

Subsidiary undertakings	Country of incorporation	Holding
William Hill (Western) Limited <sup>(1)</sup>	Great Britain	100%
William Hill Bookmakers (Ireland) Limited <sup>(5)</sup>	Ireland	100%
William Hill Call Centre Limited <sup>(5)</sup>	Ireland	100%
William Hill Credit Limited <sup>(1)</sup>	Great Britain	100%
William Hill Employee Shares Trustee Limited <sup>(1)</sup>	Great Britain	100%
William Hill Finance Limited <sup>(1)</sup>	Great Britain	100%*
William Hill Leisure Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%
William Hill Offshore Limited <sup>(5)</sup>	Ireland	100%
William Hill Organization Limited <sup>(1)</sup>	Great Britain	100%*
William Hill Steeplechase Limited <sup>(2)</sup>	Gibraltar	100%
Willstan Properties Limited <sup>(1)</sup>	Great Britain	100%
Willstan Racing (Ireland) Limited <sup>(5)</sup>	Ireland	100%
Willstan Racing Holdings Limited <sup>(1)</sup>	Great Britain	100%
Willstan Racing Limited <sup>(1)</sup>	Great Britain	100%
Windsors (Sporting Investments) Limited <sup>(1)</sup>	Great Britain	100%
Winning Post Racing Limited <sup>(1)</sup> (in liquidation)	Great Britain	100%
<b>Associates</b>		
Sports Information Services (Holdings) Limited <sup>(18)</sup>	Great Britain	19.5%
NeoGames S.a.r.l <sup>(17)</sup>	Luxembourg	24.5%
Lucky Choice Limited <sup>(15)</sup>	Great Britain	33%

\*Held directly by Will Hill Limited

The proportion of voting rights held is the same as the proportion of shares held. The percentage holding represents the proportion of all classes of issued share capital owned by the Company.

The registered addresses of the subsidiary undertakings and associates are as follows:

- (1) Great Britain: 1 Bedford Avenue, London, WC1B 3AU, United Kingdom
- (2) Gibraltar: 6/1 Waterport Place, Gibraltar
- (3) Jersey: PO Box 384, 6 Hilgrove Street, St Helier, Jersey, Channel Islands
- (4) Isle of Man: First Names House, Victoria Road, Douglas, Isle of Man, IM2 4DF
- (5) Ireland: 39/40 Upper Mount Street, Dublin 2, Republic of Ireland
- (6) Guernsey: Quay House, South Esplanade, St Peter Port, Guernsey, GY1 4EJ
- (7) Philippines: 11th Floor, Net Lima Plaza, 5th Avenue, corner 26th St, Crescent Park West, Bonifacio Global City, Taguig City, Philippines
- (8) Israel: Azrielli Square Tower, floors 31&32 132 Menachim Begin Road, Tel Aviv, 67011, Israel
- (9) Cyprus: Ioanni Stylianou, 6 2nd Floor, Flat/office 202, 2003 Nicosia, Cyprus
- (10) Bulgaria: 115-L Tsarigradsilo Shosse Blvd, European Trade Center, Building C, Floor 5
- (11) Malta: No. 217 Suite 4, 21st September Avenue, Naxxar, Malta
- (12) Spain: Zurabaran, numero 9, Local Derecha, Madrid
- (13) Italy: Via San Giovanni, Sul Muro 18 Milano, Milan, Italy
- (14) Poland: Ul. Prądnicka 20a 30-002 Krakow
- (15) Great Britain: 1 Stratford Place, Montfichet Road, London, England, E20 1EJ
- (16) Great Britain: Whitehall Avenue, Milton Keynes, MK10 0AX
- (17) Luxembourg: 5 Rue de Bonnevoie, L-1260, Luxembourg
- (18) Columbia: Cra 100 #11-60 Torre Farallones 412, CC Holguines Trade Center, Cali, Valle de Cauca