

**Registered Number: 03731233**

**Punch Taverns (PRAF) Limited**

**Annual Report**

**Period ended 15 August 2021**

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COMPANIES HOUSE

**BALANCE SHEET**  
as at 15 August 2021

	Notes	15 August 2021 £000	16 August 2020 £000
<b>FIXED ASSETS</b>			
Investments	3	-	-
<b>CURRENT ASSETS</b>			
Debtors amounts falling due within one year	4	776,849	776,849
<b>CREDITORS</b>			
Amounts falling due within one year	5	(540,579)	(540,579)
<b>NET CURRENT ASSETS</b>		<b>236,270</b>	<b>236,270</b>
<b>NET ASSETS</b>		<b>236,270</b>	<b>236,270</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	-	-
Share premium		130,000	130,000
Capital reserve		177,512	177,512
Profit and loss account		(71,242)	(71,242)
<b>TOTAL EQUITY SHAREHOLDER'S FUNDS</b>		<b>236,270</b>	<b>236,270</b>

For the year ending 15 August 2021 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 28 April 2022 and were signed on its behalf by:

  
**Ed Bashforth**  
Director

**Punch Taverns (PRAF) Limited**  
Registered Number: 03731233

## NOTES TO THE FINANCIAL STATEMENTS

for the 52 weeks ended 15 August 2021.

### 1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 and in accordance with applicable accounting standards. There have been no changes to accounting policies during the period.

Punch Taverns (PRAF) 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 AND LOSS ACCOUNT

The Company was dormant (within the meaning of section 480 of the Companies Act 2006) throughout the period ended 15 August 2021.

### 3. FIXED ASSET INVESTMENTS

#### Shares in subsidiary undertaking:

	15 August 2021	16 August 2020
	£000	£000
Cost	1,357,862	1,357,862
Impairment	(1,357,862)	(1,357,862)
Cost and net book value	-	-

Details of the principal subsidiary undertaking, in which the Company holds 100% of the shares, is as follows:

Subsidiary undertaking	Principal activity
<b>Held directly:</b>	
Punch Taverns (AH) Limited	Dormant
Punch Taverns (PRAC) Limited	Non-Trading Holding Company
<b>Held indirectly:</b>	
Punch Taverns Group Limited	Dormant
Punch Taverns Development Company Limited	Dormant
Punch Taverns Investments Limited	Dormant
Punch Taverns Intermediate Holdings Limited	Non-Trading Company

The above companies are incorporated in England and Wales.

The registered office is the same as Punch Taverns (PRAF) Limited.

### 4. DEBTORS

#### Amounts falling due within one year:

	15 August 2021	16 August 2020
	£000	£000
Amounts due from Group undertakings	38,827	38,827
Loans due from Group undertakings	738,022	738,022
	<u>776,849</u>	<u>776,849</u>

The loans are repayable on demand at principle, no interest is accruing against the loan.

## 5. CREDITORS

Amounts falling due within one year:

	15 August 2021	16 August 2020
	£000	£000
Loans owed to group undertakings	294,354	294,354
Amounts owed to group undertakings	246,225	246,225
	<u>540,579</u>	<u>540,579</u>

The loans are repayable on demand at principle, no interest is accruing against the loan.

## 6. SHARE CAPITAL

	15 August 2021 No.	15 August 2021 £	16 August 2020 No.	16 August 2020 £
<i>Allotted, called up and fully paid:</i>				
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

## 7. POST BALANCE SHEET EVENTS

On the 15 December 2021, funds managed by affiliates of Fortress Investment Group LLC acquired the entire issued share capital of Vine Acquisitions Limited. Following completion of the acquisition, the company's ultimate parent undertaking and controlling party becomes Fortress Investment Group LLC, an independently operated subsidiary of SoftBank Group Corp.

## 8. ULTIMATE PARENT UNDERTAKING

The company's ultimate parent undertaking and controlling party at the balance sheet date was Patron Capital, V L.P., a Jersey L.P. managed and controlled in Jersey. No one person has ultimate control of Patron capital V L.P.

Following completion of the acquisition referenced in note 7, the company's ultimate parent undertaking and controlling party becomes Fortress Investment Group LLC, an independently operated subsidiary of SoftBank Group Corp.

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 and smallest group in which the results of the company are consolidated is that headed by Vine Acquisitions Limited, a company registered in England & Wales.

Copies of the financial statements of Vine Acquisitions Limited are available from Companies House.