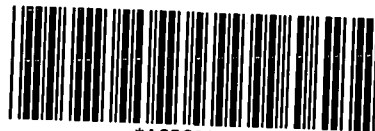


Registered number: 03886399

RENEWI HOLDINGS LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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RENEWI HOLDINGS LIMITED

COMPANY INFORMATION

Directors	O de Bont N Miles (appointed 1 April 2022)
Company secretary	D P J Murray
Registered number	03886399
Registered office	Enigma, Wavendon Business Park Milton Keynes Buckinghamshire MK17 8LX
Independent auditors	BDO LLP 55 Baker Street London W1U 7EU

CONTENTS

	Page
Strategic Report	1 - 2
Directors' Report	3 - 4
Independent Auditors' Report	5 - 7
Statement of Comprehensive Income	8
Balance Sheet	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11 - 18

STRATEGIC REPORT

The Directors present their Strategic Report and Directors' Report together with the audited Financial Statements of the Company for the year ended 31 March 2023.

Business review

The Company acts as a holding company.

The profit before taxation for the year was £88,147,000 (2022: loss of £14,019,000). The Directors do not recommend payment of a final dividend (2022: £nil). The profit for the year was £88,166,000 (2022 loss: £14,019,000). The net assets at 31 March 2023 were £498,908,000 (2022: £484,404,000).

On 15 June 2022 a dividend of £73,662,500 (2022: £nil) was paid to Renewi plc following receipt of a dividend of £89,904,825 (2022: £nil) from Renewi European Holdings Limited. On 28 February 2023 a dividend of £9,241,470 was received from Renewi European Holdings Limited. No final dividend is proposed for the year ended 31 March 2023 (2022: £nil).

Principal risks and uncertainties

The Company's ultimate controlling parent is Renewi plc. Risks are managed at a local level in accordance with the risk management framework of Renewi plc. The principal risks and uncertainties of Renewi plc are discussed in its Annual Report and Accounts for the year ended 31 March 2023.

Financial key performance indicators

Given the straightforward nature of the business, the Directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the Company.

Section 172(1) Statement

A statement by the Directors in relation to performance of their Statutory Duties in accordance with Section 172(1) Companies Act 2006. Section 172(1) of the Companies Act 2006 ("the Act") requires Directors to take into consideration the interests of stakeholders in their decision-making having regard to the matters set out in Section 172(1)(a)-(f) of the Act. The following section sets out how the Directors have engaged with the Company's stakeholders during the year.

The principal activity of the Company is to act as a holding company. The company has no employees, however, as a subsidiary holding Company within the Renewi plc Group ("the Group"), the Directors consider the impact of the Company's activities on its shareholder, its subsidiaries, the businesses that have an interest in the Company's investments, and other stakeholders. The Company's stakeholders are consulted routinely on a wide range of matters including governance of its subsidiaries and compliance with Group policies and ensuring that its subsidiaries maintain high standards of business conduct and governance. The performance of the Company's investments are monitored on a monthly basis and the Company's shareholder and subsidiaries are engaged with on a regular basis.

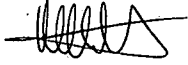
The Directors continued to provide oversight governance of its subsidiaries to ensure that they comply with the Group's policies and maintain high standards of business conduct. The subsidiaries provide regular updates on their activities to the Directors.

The Company defines principal decisions as decisions or discussions that are material or strategic to the Company, and also those that are significant to any of its stakeholder groups. There were no principal decisions made during the year.

RENEWI HOLDINGS LIMITED

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

This report was approved by the board and signed on its behalf.

A handwritten signature in black ink, appearing to be 'N Miles', written over a horizontal line.

N Miles
Director

Date: 8 August 2023

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The directors present their report and the financial statements for the year ended 31 March 2023.

Directors

The directors who served during the year were:

O de Bont
N Miles (appointed 1 April 2022)

Dividends

The company paid an interim dividend of £73,662,500 (2022: £nil) as set out in the business review. No final dividend is proposed for the year ended 31 March 2023 (2022: £nil).

Future developments

The Directors do not anticipate any significant changes for the coming year in respect of the position and activities of the Company.

Matters covered in the strategic report

Details of the business review and principal activities, principal risks and uncertainties and key performance indicators can be found on page 1 in the Strategic Report and form part of this report by cross reference.

Statement of directors' responsibilities in respect of the financial statements

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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

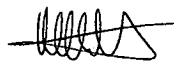
**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report was approved by the board on 8 August 2023 and signed on its behalf.



N Miles
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RENEWI HOLDINGS LIMITED

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Renewi Holdings Limited ("the Company") for the year ended 31 March 2023 which comprise Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 *Reduced Disclosure Framework* (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Directors report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RENEWI HOLDINGS LIMITED

Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Directors

As explained more fully in the Directors' Report, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the extent to which non-compliance with laws and regulations might have a material impact on the financial statements. We have reviewed board minutes and other key correspondence to identify any undisclosed instances of non-compliance with such regulations. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements including Companies Act 2006 and local tax laws. We have reviewed the financial statements against Companies Act 2006 disclosure checklists to confirm that disclosures are compliant with the requirements.

We have considered the incentives and opportunities of management to carry out fraudulent financial reporting (including override of controls) and determined that the principal risks relate to management bias in determining

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RENEWI HOLDINGS LIMITED

accounting estimates and judgments and through the recording of inappropriate journal entries.

We communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, including component team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. Audit procedures performed which are capable of detecting irregularities including fraud include:


- Critical challenge and exercise of professional scepticism in the assessment of significant accounting estimates, judgements and policies for any indications of management bias; and
- Identification and testing of unusual journal entries focusing on journals with parameters indicative of fraud including round sum manual journals.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Mark Cardiff (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
London UK
Date: 08 August 2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

RENEWI HOLDINGS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £000	2022 £000
Dividend income	5	99,146	-
Other operating expense	6	(10,900)	(14,019)
Operating profit/(loss)		88,246	(14,019)
Interest payable	7	(99)	-
Profit/(loss) before tax		88,147	(14,019)
Tax on profit/(loss)	8	19	-
Profit/(loss) for the year		88,166	(14,019)
Other comprehensive income for the year, net of income tax		-	-
Total comprehensive income/(loss) for the year		88,166	(14,019)

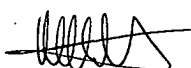
The notes on pages 11 to 18 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £000	2022 £000
Fixed assets			
Investments	9	499,938	499,938
		<u>499,938</u>	<u>499,938</u>
Current assets			
Debtors: amounts falling due within one year	10	19	-
		<u>19</u>	<u>-</u>
Current Liabilities			
Creditors: amounts falling due within one year	11	(1,049)	-
		<u>(1,049)</u>	<u>-</u>
Net current liabilities		(1,030)	-
Total assets less current liabilities		<u>498,908</u>	<u>499,938</u>
Creditors: amounts falling due after more than one year	12	-	(15,534)
		<u>-</u>	<u>(15,534)</u>
		498,908	484,404
Net assets		<u>498,908</u>	<u>484,404</u>
Capital and reserves			
Share premium account		252,378	252,378
Profit and loss account		246,530	232,026
		<u>498,908</u>	<u>484,404</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 August 2023.

N Miles
Director



The notes on pages 11 to 18 form part of these financial statements.

RENEWI HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023**

	Share capital £000	Share premium £000	Retained earnings £000	Total equity £000
At 1 April 2022	-	252,378	232,026	484,404
Profit for the year	-	-	88,166	88,166
Total comprehensive loss for the year	-	-	88,166	88,166
Dividends paid	-	-	(73,662)	(73,662)
At 31 March 2023	-	252,378	246,530	498,908

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022**

	Share capital £000	Share premium £000	Retained earnings £000	Total equity £000
At 1 April 2021	-	252,378	246,045	498,423
Loss for the year	-	-	(14,019)	(14,019)
Total comprehensive loss for the year	-	-	(14,019)	(14,019)
At 31 March 2022	-	252,378	232,026	484,404

The notes on pages 11 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. General information

Renewi Holdings Limited (the "Company") is a private company limited by shares, incorporated and domiciled in the UK. The address of the registered office is given in the Company information sheet. The principal activity of the Company is that of a holding company and it operates solely in the United Kingdom.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

The accounting policies described below have been applied in preparing the financial statements for the year ended 31 March 2023, and the comparative information for the year ended 31 March 2022.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006, but makes amendments where necessary in order to comply with Companies Act 2006 as applicable to companies reporting under FRS101.

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirement of IAS 8 to disclose information about the impact of standards not yet effective

New standards, amendments and interpretations

There were no new standards, amendments to standards or interpretations adopted for the first time for the Company's financial year beginning 1 April 2022 that had a significant impact on these financial statements.

2.3 Going concern

The financial statements are prepared on a going concern basis, as it is the intention of Renewi plc to take steps to make arrangements for present, future and contingent obligations of the Company, both for capital and interest, to be met for the foreseeable future.

2.4 Finance expenses

Finance expenses comprise interest payable on intercompany loans and is recognised using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.5 Dividends

Dividend income is recognised when the right to receive payment is established.

2.6 Investments

Investments are stated at cost in the balance sheet less any provision for impairment in value.

2.7 Taxation

Current tax

Current tax is based on taxable profit or loss for the year. Taxable profit differs from profit before tax in the Statement of Comprehensive Income because it excludes items of income or expense that are taxable or deductible in other years or that are never taxable or deductible. The asset or liability for current tax is calculated using tax rates and laws that have been enacted, or substantively enacted, at the balance sheet date.

2.8 Foreign currency translation

Balance sheet items in foreign currencies are translated into sterling at the year end exchange rates. Exchange differences on these and any other trading transactions in foreign currency are dealt with in the Statement of Comprehensive Income. Income and expenses in foreign currencies are translated into Sterling at the average rate of exchange.

2.9 Financial instruments

Other receivables and other payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method less allowances for expected credit losses. A loss allowance is recognised for expected credit losses taking into account changes in the level of credit risk.

2.10 Financial risk management

The Company is exposed to credit risk on receivables owed by parent and subsidiary undertakings, the risk is considered to be low and is regularly assessed for a loss allowance.

2.11 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds. Any excess of the net proceeds over the nominal value of any shares issued is credited to the share premium account.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Investments in subsidiary undertakings are reviewed for impairment whenever events or circumstances indicate that the carrying value may not be recovered. The carrying value is estimated based on projected cash flows which may be long term in nature.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Company status

Audit costs have been borne by the ultimate parent company. There were no employees of the Company in the year (2022: nil). The Directors were not remunerated for their services to the Company, neither did the Directors accrue any retirement benefits in respect of service to the Company. None of the emoluments paid to the Directors by the other group companies during the year related to services given to the Company (2022: none). The services to this Company were of negligible value.

5. Dividend income

	2023 £000	2022 £000
Dividends received from group undertakings	99,146	-

On 15 June 2022 a dividend of £89,904,825 was received from Renewi European Holdings Limited with a further dividend of £9,241,470 received on 28 February 2023.

6. Operating expense

	2023 £000	2022 £000
Loss Allowance (impairment)	10,900	14,019

During the year ended 31 March 2023 a loss allowance was recognised for £10,900,000 (2022: £14,019,000) relating to 100% of a loan owed by a subsidiary undertaking after assessing the likelihood of repayment.

7. Interest payable

	2023 £000	2022 £000
Interest payable to parent undertaking	99	-

8. Taxation

	2023 £000	2022 £000
Corporation tax		
Current tax for the year	(19)	-
Total tax credit for the year	(19)	-

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2022 - higher than) the standard rate of corporation tax in the UK of 19% (2022 - 19%). The differences are explained below:

	2023 £000	2022 £000
Profit/(loss) on ordinary activities before tax	88,147	(14,019)
Tax using the UK corporation tax of 19% (2022 - 19%)	16,748	(2,664)
Effects of:		
Non-taxable loss allowance on intercompany loan	2,071	2,664
Non-taxable dividend income	(18,838)	-
Total tax credit for the year	(19)	-

Factors that may affect future tax charges

In the UK Chancellor's Budget of 3 March 2021 it was announced that the UK corporation tax rate will increase to 25% with effect from 1 April 2023. This measure was substantively enacted on 24 May 2021.

9. Fixed asset investments

	Investments in subsidiary companies £000
Cost and net book value	
At 1 April 2022 and at 31 March 2023	499,938

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**
9. Fixed asset investments (continued)
Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Renewi European Holdings Limited	Enigma, Wavendon Business Park, Ortensia Drive, Wavendon, Milton Keynes, Buckinghamshire, MK17 8LX	Holding Company	Ordinary	100%
Renewi UK Services Limited	Enigma, Wavendon Business Park, Ortensia Drive, Wavendon, Milton Keynes, Buckinghamshire, MK17 8LX	Waste processing & disposal services	Ordinary	100%

In the opinion of the Directors the value of investments in the subsidiary undertakings is not less than the aggregate amounts at which they are shown in the balance sheet.

At 31 March 2023 the Company had the following indirect investments, through wholly-owned subsidiaries, being 100% of the issued ordinary share capital unless otherwise stated:

Subsidiary	Address of the registered office
Incorporated in the Netherlands	
ATM B.V.	Vlasweg 12, 4782 PW Moerdijk, Netherlands
A&G Holding B.V.	Van Hilststraat 7, 5145 RK Waalwijk, Netherlands
Bureau ontwerp & omgevin B.V.	Velperweg 157, 6824 MB Arnhem, Netherlands
B.V. Twente Milieu Bedrijven	Flight Forum 240, 5657 DH Eindhoven, Netherlands
CFS B.V.	Wetering 14, 6002 SM Weert, Netherlands
Cirqu B.V.	Velperweg 157, 6824 MB Arnhem, Netherlands
Coolrec B.V.	Van Hilststraat 7, 5145 RK Waalwijk, Netherlands
Coolrec Nederland B.V.	Grevelingenweg 3, 3313 LB Dordrecht, Netherlands
Coolrec Plastics B.V.	Van Hilststraat 7, 5145 RK Waalwijk, Netherlands
EcoSmart Nederland B.V.	Spaarpot 6, 5667 KX Geldrop, Netherlands
Glasrecycling Noord-Oost Nederland B.V. (67%)	Columbusstraat 20, 7825 VR Emmen, Netherlands
Maltha Glasrecycling Nederland B.V. (67%)	Glasweg 7, 4794 TB Heijningen, Netherlands
Maltha Glassrecycling International B.V. (67%)	Glasweg 7, 4794 TB Heijningen, Netherlands
Maltha Groep B.V. (67%)	Glasweg 7, 4794 TB Heijningen, Netherlands
Mineralz B.V.	Van Hilststraat 7, 5145 RK Waalwijk, Netherlands
Mineralz Maasvlakte B.V.	Loswalweg 50, 3199 LG Maasvlakte Rotterdam, Netherlands
Mineralz Zweekhorst B.V.	Doesburgseweg 16D, 6902 PN Zevenaar, Netherlands
Orgaworld International B.V.	Lindeboomseweg 15, 3825 AL Amersfoort, Netherlands

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Orgaworld Nederland B.V.	Lindeboomseweg 15, 3825 AL Amersfoort, Netherlands
Orgaworld WKK 1 B.V.	Hornweg 67, 1044 AN Amsterdam, Netherlands
Orgaworld WKK 11 B.V.	Hornweg 69, 1044 AN Amsterdam, Netherlands
Orgaworld WKK 111 B.V.	Hornweg 71, 1044 AN Amsterdam, Netherlands
Renewi Commercial B.V.	Lindeboomseweg 15, 3825 AL Amersfoort, Netherlands
Renewi Europe B.V.	Lindeboomseweg 15, 3825 AL Amersfoort, Netherlands
Renewi Hazardous Waste B.V.	Vlasweg 12, 4782 PW Moerdijk, Netherlands
Renewi Icopower B.V.	Kajuitweg 1, 1041 AP Amsterdam, Netherlands
Renewi Monostreams B.V.	Flight Forum 240, 5657 DH Eindhoven, Netherlands
Renewi Nederland B.V.	Flight Forum 240, 5657 DH Eindhoven, Netherlands
Renewi Netherlands Holdings B.V.	Lindeboomseweg 15, 3825 AL Amersfoort, Netherlands
Renewi Overheidsdiensten B.V.	Rijksweg-Zuid 91, 4715 TA Rucphen, Netherlands
Renewi Smink B.V.	Lindeboomseweg 15, 3825 AL Amersfoort, Netherlands
Renewi Support B.V.	Flight Forum 240, 5657 DH Eindhoven, Netherlands
Renewi Westpoort B.V.	Siciliëweg 38, 1045 AS Amsterdam, Netherlands
Renewi Westpoort Holding B.V.	Velperweg 157, 6824 MB Arnhem, Netherlands
Renewi Westpoort Transport B.V.	Siciliëweg 38, 1045 AS Amsterdam, Netherlands
Robesta Vastgoed Acht B.V.	Flight Forum 240, 5657 DH Eindhoven, Netherlands
Robesta Vastgoed B.V.	Flight Forum 240, 5657 DH Eindhoven, Netherlands
Semler B.V.	Ockhuizenweg 5-A, 5691 PJ Son, Netherlands
Verwerking Bedrijfsafvalstoffen Maasvlakte (V.B.M.) CV	Loswalweg 50, 3199 LG Maasvlakte Rotterdam, Netherlands
Incorporated in Belgium	
EcoSmart NV	Gerard Mercatorstraat 8, 3920, Lommel, Belgium
Enviro+ NV	Gerard Mercatorstraat 8, 3920, Lommel, Belgium
Maltha Glasrecyclage Belgie BV	Fabrieksstraat 114, 3920 Lommel, Belgium
Mineralz ES Treatment NV	Gerard Mercatorstraat 8, 3920, Lommel, Belgium
Ocean Combustion Services NV	Baeckelmansstraat 125, 2830 Tisselt, Belgium
Recydel SA (80%)	Rue Wérihet 72, 4020 Liège, Belgium
Renewi Belgium NV	Gerard Mercatorstraat 8, 3920, Lommel, Belgium
Renewi Chemical Services NV	Gerard Mercatorstraat 8, 3920, Lommel, Belgium
Renewi Logistics NV	Gerard Mercatorstraat 8, 3920, Lommel, Belgium
Renewi NV	Berkebossenlaan 7, 2400 Mol, Belgium
Renewi Shared Services Center SA	Gerard Mercatorstraat 8, 3920, Lommel, Belgium
Renewi Tisselt NV	Baeckelmansstraat 125, 2830 Tisselt, Belgium
Renewi Valorisation & Quarry NV	Gerard Mercatorstraat 8, 3920, Lommel, Belgium
Renewi Wood Products NV	Gerard Mercatorstraat 8, 3920, Lommel, Belgium
Incorporated in Germany	
ATM Entsorgung Deutschland GmbH (Year ended 31 December)	Kaldenkirchener Strasse 25, 41063, Mönchengladbach, Germany
Coolrec Deutschland GmbH (In liquidation, year ended 31 December)	Stadtweide17, 46446 Emmerich am Rhein, Germany
Incorporated in France	
Coolrec France SAS (90%)	Rue Iéna Parcelle 36, 59810 Lesquin, France
Maltha Glass Recycling France SAS (67%)	Zone Industrielle, 33450 Izon, France

RENEWI HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Incorporated in Portugal

Maltha Glass Recycling Portugal Lda (67%) Parque Industrial da Gala, Lotes 26 e 27, 3081-801 Figueira da Foz, Portugal

Incorporated in the UK

Renewi SRF Trading Limited Enigma, Wavendon Business Park, Ortensia Drive, Wavendon, Milton Keynes, Buckinghamshire, MK17 8LX, United Kingdom

Safewaste Limited Enigma, Wavendon Business Park, Ortensia Drive, Wavendon, Milton Keynes, Buckinghamshire, MK17 8LX, United Kingdom

10. Debtors

	2023 £000	2022 £000
Tax recoverable	19	-
	<u>19</u>	<u>-</u>

11. Creditors: Amounts falling due within one year

	2023 £000	2022 £000
Amounts owed to parent undertaking	1,049	-
	<u>1,049</u>	<u>-</u>

The amounts owed to parent undertaking of £1,049,000 are repayable on demand, unsecured and interest free.

12. Creditors: Amounts falling due after more than one year

	2023 £000	2022 £000
Amounts owed to parent undertaking	-	15,534
	<u>-</u>	<u>15,534</u>

The prior year amounts owed to parent undertaking of £15,534,000 had a fixed rate interest of 3.8% was unsecured, and was fully repaid in the year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Share capital

	2023 £000	2022 £000
Allotted, called up and fully paid		
166 (2022 - 166) ordinary shares of £1 each	-	-

14. Contingent liabilities

In the prior year the Company gave an unlimited guarantee in respect of the Group's retail bonds of £84,495,142 which were fully repaid during the year ended 21 March 2023.

In respect of contractual liabilities, the Company, along with other fellow group undertakings, has given guarantees and entered into counter indemnities of bonds and guarantees given on their behalf by sureties and banks totalling £11,376,629 (2022: £11,376,359).

The Company is a member of a HMRC Group VAT registration and as at 31 March 2023 the contingent liability under this registration was £540,036 (2022: £1,422,038).

The Company is also a member of a HMRC Group Payment arrangement for corporation tax and as at 31 March 2023 had a contingent liability of £nil (2022: £nil) under this arrangement.

15. Controlling party

The Company's immediate and ultimate parent company and ultimate controlling company is Renewi plc, a company incorporated in Scotland. Renewi plc is the only company to consolidate the Company's financial statements. The consolidated financial statements of Renewi plc can be obtained from the Company Secretary, Renewi plc, Enigma, Wavendon Business Park, Ortensia Drive, Wavendon, Milton Keynes, Buckinghamshire, MK17 8LX, United Kingdom.