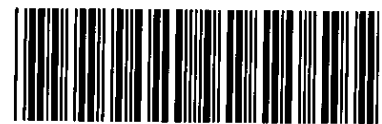


**Rothcare Estates Limited**  
**Annual Report and Unaudited Financial Statements**  
**for the Year Ended 31 December 2020**  
**Registration number: 03941902**

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# **Rothcare Estates Limited**

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# **Rothcare Estates Limited**

## **Company Information**

<b>Directors</b>	Trevor Torrington
	Ryan Jervis
<b>Registered office</b>	Fifth Floor 80 Hammersmith Road London W14 8UD

# **Rothcare Estates Limited**

## **Strategic Report for the Year Ended 31 December 2020**

The directors present their strategic report for the year ended 31 December 2020.

### **Fair review of the business**

The results for the year are set out in the profit and loss account on page 6 and the position of the company as at the year end is set out in the balance sheet on page 7.

Given the straightforward nature of the business, the company's 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 business. The development, performance and position of Priory Group UK 1 Limited, an intermediate parent of the company, is discussed in the group's financial statements which includes the company and does not form part of this report.

### **Principal risks and uncertainties**

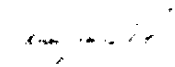
From the perspective of the company, the principal risks and uncertainties are integrated with the principal risks of the group and are not managed separately. Accordingly, the principle risks and uncertainties of Priory Group UK 1 Limited, which include those of the company, are discussed in the group's financial statements which do not form part of this report.

### **Statement on Section 172(1)**

The following Section 172 statement, which is required by the Companies Act 2006, describes how the directors have had regard to the matters set out in Section 172(1a to 1f) including key decisions and matters that are of strategic importance to the company. The directors, in line with their duties under Section 172 of the Companies Act 2006, act in a way they consider, in good faith would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard to a range of matters when making decisions for the long term.

From the perspective of the company, decisions and policies relating to Section 172(1) are determined at group level and applied to the company, where relevant, by the directors. Accordingly, further details in relation to how the directors have engaged with suppliers, customers, employees and other stakeholders are included in the financial statements of Priory Group UK 1 Limited, an intermediate parent of the company, which includes the company and does not form part of this report.

Approved by the Board on 8 September 2021 and signed on its behalf by:



.....  
Ryan Jervis  
Director

# **Rothcare Estates Limited**

## **Directors' Report for the Year Ended 31 December 2020**

The directors present their report and the unaudited financial statements for the year ended 31 December 2020.

This report should be read in conjunction with the strategic report on page 2. The company has chosen in accordance with Section 414C(ii) of the Companies Act 2006 to set out in the strategic report the following which the directors believe to be of strategic importance:

- Business review;
- Principal risks and uncertainties; and
- Statements in relation to how directors have engaged with employees, suppliers, customers and others in a business relationship with the company.

### **Principal activity**

The principal activity of the company is to act as an investment holding company.

### **Directors' of the company**

The directors, who held office during the year and up to the date of signing the financial statements were as follows:

Trevor Torrington

Ryan Jervis

### **Dividends**

The directors do not recommend the payment of a final dividend (2019: £nil). No dividends were paid during the year (2019: £nil).

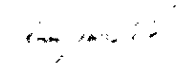
### **Financial instruments**

The company's operations mean that it is exposed to a variety of financial risks that include the effects of changes in credit risk, liquidity risk and interest rate risk. The directors monitor the risks in order to limit the adverse effects on the financial performance by reviewing levels of debt finance and the related finance costs, however these are integrated with the risks of the group and not managed separately. Accordingly, the financial risk management policies of Priory Group UK 1 Limited, which include those of the company, are discussed in the group's financial statements which do not form part of this report.

### **Future developments**

The company will continue its current activities and will support the education and children's services provided by other Aspris Bidco group companies.

Approved by the Board on 8 September 2021 and signed on its behalf by:



.....  
Ryan Jervis  
Director

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## **Rothcare Estates Limited**

### **Statement of Directors' Responsibilities**

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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). 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 FRS 101 has 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.

## **Rothcare Estates Limited**

### **Profit and Loss Account for the Year Ended 31 December 2020**

	<b>Note</b>	<b>2020 £ 000</b>	<b>2019 £ 000</b>
Turnover		-	-
Cost of sales		<u>(90)</u>	<u>(104)</u>
Gross loss		(90)	(104)
Administrative expenses		<u>-</u>	<u>(4)</u>
Operating loss	1	(90)	(108)
Interest payable and similar charges	5	<u>(1)</u>	<u>(3)</u>
Loss before tax		(91)	(111)
Tax on loss on ordinary activities	7	<u>(36)</u>	<u>32</u>
Loss for the year		<u><u>(127)</u></u>	<u><u>(79)</u></u>

The above results were derived from continuing operations.

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

## **Rothcare Estates Limited**

### **Statement of Comprehensive Income for the Year Ended 31 December 2020**

	<b>Note</b>	<b>2020 £ 000</b>	<b>2019 £ 000</b>
Loss for the year		<u>(127)</u>	<u>(79)</u>
Total comprehensive income for the year		<u>(127)</u>	<u>(79)</u>

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



# Rothcare Estates Limited

(Registration number: 03941902)

## Balance Sheet as at 31 December 2020

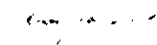
	Note	2020 £ 000	2019 £ 000
<b>Fixed assets</b>			
Tangible assets	8	6,196	6,274
Right of use assets	9	<u>2</u>	<u>14</u>
		<u>6,198</u>	<u>6,288</u>
<b>Current assets</b>			
Debtors	10	33	36
<b>Creditors: Amounts falling due within one year</b>	11	<u>(2,163)</u>	<u>(2,198)</u>
<b>Net current liabilities</b>		<u>(2,130)</u>	<u>(2,162)</u>
<b>Total assets less current liabilities</b>		4,068	4,126
<b>Provisions for liabilities</b>	7	<u>(631)</u>	<u>(562)</u>
<b>Net assets</b>		<u>3,437</u>	<u>3,564</u>
<b>Capital and reserves</b>			
Called up share capital	13	25	25
Profit and loss account		<u>3,412</u>	<u>3,539</u>
Shareholders' funds		<u>3,437</u>	<u>3,564</u>

For the financial year ending 31 December 2020 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 8 September 2021 and signed on its behalf by:



.....  
Ryan Jervis

Director

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

## Rothcare Estates Limited

### Statement of Changes in Equity for the Year Ended 31 December 2020

	Share capital £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2020	25	3,539	3,564
Loss for the year	-	(127)	(127)
Total comprehensive income	-	(127)	(127)
At 31 December 2020	25	3,412	3,437

	Share capital £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2019	25	3,618	3,643
Loss for the year	-	(79)	(79)
Total comprehensive income	-	(79)	(79)
At 31 December 2019	25	3,539	3,564

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

# **Rothcare Estates Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

### **1 General information**

The company is a private company limited by share capital incorporated and domiciled in United Kingdom.

The address of its registered office is:

Fifth Floor  
80 Hammersmith Road  
London  
W14 8UD  
United Kingdom

These financial statements were authorised for issue by the Board on 8 September 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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.

The financial statements are presented in sterling, rounded to the nearest thousand.

#### **Summary of disclosure exemptions**

FRS 101 sets out a reduced disclosure framework for a "qualifying entity" as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS.

The Company is a qualifying entity for the purposes of FRS 101. Note 14 gives details of the Company's ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The principle disclosure exemptions adopted by the Company in accordance with FRS 101 are as follows:

- Statement of cash flows;
- IFRS 7 financial instrument disclosures;
- IAS 1 information on management of capital;
- IAS 8 disclosures in respect of new standards and interpretations that have been issued but which are not yet effective;
- IAS 24 disclosure of key management personnel compensation;
- IAS 24 disclosures in respect of related party transactions entered into between fellow group companies (the company had no other related party transactions); and
- Roll-forward reconciliations in respect of share capital (IAS 1) and property, plant and equipment (IAS 16).

#### **Going concern**

The financial statements have been prepared on the going concern basis.

# Rothcare Estates Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

### 2 Accounting policies (continued)

#### Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 1 January 2020 have had a material effect on the financial statements.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

*The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.*

Payment is generally made for group relief at the current tax rate at the time of first estimating the tax provision. To the extent that amendments are subsequently made to the group relief plan, there is generally no payment or receipt in respect of the change.

#### Tangible assets

Property, plant and equipment is stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property, plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

##### Asset class

Freehold buildings  
Short leasehold land and buildings  
Fixture and fittings  
Motor vehicles

##### Depreciation method and rate

over 50 years  
over the lease term  
over 3 to 16 years  
over shorter of the lease term and 4 years

## **Rothcare Estates Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)**

#### **2 Accounting policies (continued)**

##### **Leases**

At inception of a contract, the company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For each lease, the company recognises a "right of use" asset and a lease liability at the lease commencement date. The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right of use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term. The right of use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be easily determined, the company's incremental borrowing rate for financial instruments of a duration commensurate with the lease term. Generally, the company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability include fixed payments, variable lease payments that depend on an index or a rate; amounts expected to be payable under a residual value guarantee; and the exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is remeasured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount to be payable under a residual value guarantee, or if the company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right of use asset, or is recorded in profit or loss if the carrying amount of the right of use asset has been reduced to zero.

For motor vehicle leases that were classified as finance leases applying IAS 17, the carrying amount of the right of use asset and the lease liability at initial application are the carrying amount of the finance lease asset and liability immediately prior to the redesignation as right of use assets and liabilities.

## **Rothcare Estates Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)**

#### **2 Accounting policies (continued)**

IFRS 16 sets out a number of practical expediciencies that an entity can utilise upon adoption of the standard. The company has made use of the following practical expediciencies:

- Short-term leases - the company has elected not to recognise right of use assets and lease liabilities for short-term leases of property and equipment that have a lease term of 12 months or less. The company recognises the lease payments associated with short-term leases as an expense on a straight-line basis over the lease term.
- Leases of low-value assets - the company has elected not to recognise right of use assets and lease liabilities for leases of low-value assets, including sundry IT and office equipment. The company recognises the lease payments associated with low-value leases as an expense on a straight-line basis over the lease term.
- Portfolio approach to discount rates - the company has elected to apply a single discount rate to portfolios of leases with reasonably similar characteristics, namely leases with a similar remaining lease term.
- Impairment review on initial application - the company has elected to rely on its assessment of whether leases are onerous (through the application of IAS 37) as an alternative to performing an impairment review on initial application.

##### **Trade creditors**

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Borrowings**

All borrowings are initially recorded at the amount of proceeds received, net of transaction costs. Borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the income statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

##### **Impairment of non-financial assets**

Property, plant and equipment is tested for impairment by management when a trigger event that might affect asset values has occurred. An impairment loss is recognised in the profit and loss account to the extent that the carrying amount cannot be recovered either by selling the asset or by the discounted future earnings from an income-generating unit, which is an individual business operational unit.

##### **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 material, the initial measurement is on a present value basis.

# Rothcare Estates Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

### 2 Accounting policies (continued)

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a separate entity and has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans contributions are paid publicly or privately administered pension insurance plans on a mandatory or contractual basis. The contributions are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as an asset.

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

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period then ended. Management bases its estimates on historical experience and various other assumptions that are considered to be reasonable in the particular circumstances. Actual results may differ from these estimates.

Estimates are used in accounting for allowances for uncollected receivables, depreciation, taxes and contingencies. Estimates and assumptions are reviewed periodically and the effects of the revision are reflected in the financial statements in the period that an adjustment is determined to be required.

Significant accounting judgements have been applied with respect to the valuation of deferred tax assets. Deferred tax assets and liabilities require management judgement in determining the amounts to be recognised. In particular, judgement is used when assessing the extent to which deferred tax assets should be recognised with consideration given to the timing and level of future taxable income.

### 4 Operating profit

Arrived at after charging/(crediting)

	2020 £ 000	2019 £ 000
Depreciation of tangible assets	78	78
Depreciation of right of use assets	12	26
Loss on disposal of property, plant and equipment	-	4

### 5 Interest payable and similar charges

	2020 £ 000	2019 £ 000
Interest on right of use liabilities	1	3

## Rothcare Estates Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

#### 6 Directors' remuneration

The costs relating to the directors' services have been borne by Priory Central Services Limited, a fellow group company. No amounts (2019: £nil) have been recharged to the company in respect of the directors' services and the directors do not believe that it is practical to allocate these costs between group companies.

#### 7 Income tax

Tax charged/(credited) in the profit and loss account

	2020 £ 000	2019 £ 000
<b>Current taxation</b>		
UK corporation tax	(33)	(36)
<b>Deferred taxation</b>		
Arising from origination and reversal of temporary differences	69	4
Tax expense/(receipt) in the profit and loss account	36	(32)

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2019 - lower than the standard rate of corporation tax in the UK) of 19% (2019 - 19%).

The differences are reconciled below:

	2020 £ 000	2019 £ 000
Loss before tax	(91)	(111)
Corporation tax at standard rate	(17)	(21)
Increase (decrease) from effect of expenses not deductible in determining taxable profit (tax loss)	16	19
Increase (decrease) from transfer pricing adjustments	(29)	(30)
Deferred tax expense (credit) relating to changes in tax rates or laws	66	-
Total tax charge/(credit)	36	(32)

The company's profits for this accounting year are taxed at an effective rate of 19% (2019: 19%).

#### Deferred tax

Deferred tax assets and liabilities

2020	Liability £ 000
Accelerated tax depreciation	(631)



# Rothcare Estates Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

### 7 Income tax (continued)

2019	Liability £ 000
Accelerated tax depreciation	<u>(562)</u>

Deferred tax movement during the year:

	At 1 January 2020 £ 000	Recognised in income £ 000	At 31 December 2020 £ 000
Accelerated tax depreciation	<u>(562)</u>	<u>(69)</u>	<u>(631)</u>

Deferred tax movement during the prior year:

	At 1 January 2019 £ 000	Recognised in income £ 000	At 31 December 2019 £ 000
Accelerated tax depreciation	<u>(558)</u>	<u>(4)</u>	<u>(562)</u>

### 8 Tangible assets

	Land and buildings £ 000	Total £ 000
<b>Cost or valuation</b>		
At 1 January 2020	<u>7,650</u>	<u>7,650</u>
At 31 December 2020	<u>7,650</u>	<u>7,650</u>
<b>Depreciation</b>		
At 1 January 2020	1,376	1,376
Charge for the year	<u>78</u>	<u>78</u>
At 31 December 2020	<u>1,454</u>	<u>1,454</u>
<b>Carrying amount</b>		
At 31 December 2020	<u>6,196</u>	<u>6,196</u>
At 31 December 2019	<u>6,274</u>	<u>6,274</u>

## Rothcare Estates Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

#### 9 Leases and IFRS 16 right of use assets and liabilities

The company leases a number of assets, information about leases for which the company is a lessee is presented below.

	Motor vehicles £ 000	Total £ 000
<b>Right of use assets</b>		
At 1 January 2020	14	14
At 31 December 2020	<u>2</u>	<u>2</u>
<b>Additions and depreciation</b>		
Depreciation charge for the year	<u>(12)</u>	<u>(12)</u>

See note 12 for right of use liabilities recognised in relation to leases. Interest on lease liabilities of £1,000 (2019: £3,000) was recognised in the profit and loss account.

The company leases motor vehicles with lease terms generally of 4 years.

#### 10 Trade and other debtors

	2020 £ 000	2019 £ 000
Income tax asset	<u>33</u>	<u>36</u>

#### 11 Creditors: amounts falling due within one year

	2020 £ 000	2019 £ 000
Amounts due to group undertakings	2,157	2,186
Social security and other taxes	3	4
Outstanding defined contribution pension costs	1	1
Loans and borrowings	<u>2</u>	<u>7</u>
	<u>2,163</u>	<u>2,198</u>

Amounts due to group undertakings are unsecured, non-interest bearing and repayable on demand.

## Rothcare Estates Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

#### 12 Loans and borrowings

	2020 £ 000	2019 £ 000
<b>Current loans and borrowings</b>		
Right of use liabilities	<u>2</u>	<u>7</u>

#### 13 Share capital

##### Allotted, called up and fully paid shares

	No. 000	2020 £ 000	No. 000	2019 £ 000
Ordinary shares of £1 each	<u>25</u>	<u>25</u>	<u>25</u>	<u>25</u>

#### 14 Parent and ultimate parent undertaking

The company's immediate parent is Castlecare Holdings Limited.

The ultimate parent is Acadia Healthcare Company Inc..

The parent of the largest group in which these financial statements are consolidated is Acadia Healthcare Company Inc., incorporated in the United States of America. The address of Acadia Healthcare Company Inc. is 830 Crescent Centre Drive, Suite 610, Franklin, TN 37067, United States of America.

The parent of the smallest group in which these financial statements are consolidated is Priory Group UK 1 Limited incorporated in the United Kingdom. The address of Priory Group UK 1 Limited is Fifth Floor, 80 Hammersmith Road, London, W14 8UD, United Kingdom.

On 19 January 2021 the entire share capital of AHC-WW Jersey Limited, a subsidiary of Acadia Healthcare Company Inc., was acquired by RemedcoUK Limited, a subsidiary of Waterland Private Equity Fund VII C.V., registered in the Netherlands. From this date the ultimate parent undertaking and controlling party is Waterland Private Equity Fund VII C.V..

On 31 August 2021 the Priory Group divested its Education and Children's Services business, including the company, to Aspris Bidco Limited. The ultimate parent undertaking and controlling party continues to be funds controlled by Waterland Private Equity.