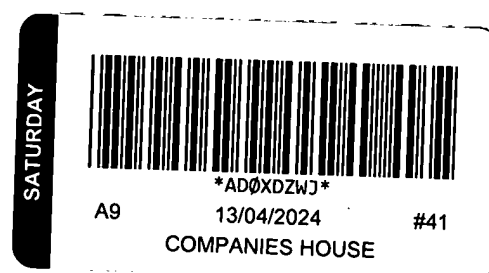


Registration number: 04020620

Autolink Holdings (A19) Limited

Annual Report and Financial Statements

for the Year Ended 31 October 2023



Autolink Holdings (A19) Limited

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Autolink Holdings (A19) Limited

Company Information

Directors Robert J W Wotherspoon B.Eng., ACA
Antony R Gates

Company secretary Kevin J Pearson BSc., ACA

Registered office Eaton Court
Maylands Avenue
Hemel Hempstead
Hertfordshire
HP2 7TR
United Kingdom

Auditor Mazars LLP
Statutory Auditor
30 Old Bailey
London
EC4M 7AU
United Kingdom

Autolink Holdings (A19) Limited

Strategic Report for the Year Ended 31 October 2023

The Directors present their Strategic Report for the year ended 31 October 2023.

Principal activity

~~The principal activity of the Company is to manage its investment in its subsidiary undertaking Autolink Concessionaires (A19) Limited.~~

Fair review of the business

The Company will continue to manage its investment and receive dividend income.

The Company's key financial indicator is dividends received from its subsidiary undertaking and during the year the Company had dividend income of £34,079,040 (2022 - £10,742,900) and profit before tax of £34,088,956 (2022 - £10,752,884).

Principal risks and uncertainties

As an investment holding company the Company has exposure to a single financial risk which is managed with the purpose of minimising any potential adverse effect on the Company's performance. The Board has policies for managing this risk and it is outlined below.

Investment risk: as an investment holding company, the primary risks lie in the operations of the subsidiary undertaking owned. The Company's investment is therefore monitored closely.

Approved by the Board on 5 April 2024 and signed on its behalf by:

R. Wotherspoon
R. Wotherspoon (Apr 5, 2024 17:16 GMT+1)

.....
Robert J W Wotherspoon B.Eng., ACA
Director

Autolink Holdings (A19) Limited

Directors' Report for the Year Ended 31 October 2023

The Directors present their report and the financial statements for the year ended 31 October 2023.

Directors of the Company

The Directors who held office during the year and to the date of this report, unless otherwise stated were as follows:

Robert J W Wotherspoon B.Eng., ACA

Antony R Gates

Dividends

Interim dividends of £34,079,040 (£340.80 per ordinary share) were paid during the year (2022 - interim dividends of £10,742,900 (£107.43 per ordinary share)). The Directors do not recommend payment of a final dividend.

Risks and uncertainties

The Company's principal risks and uncertainties are included in the Strategic Report.

Future developments

Details of future developments can be found in the Strategic Report and form part of this report by cross-reference.

Going concern

The Directors have prepared detailed model forecasts incorporating the relevant terms of the PFI contract, subcontracts and credit agreements, and have adopted prudent assumptions in relation to economic and operational factors. In preparing these forecasts, the Directors have considered external economic factors including supply chain pressures arising from the Russian-Ukraine war and other global price increases.

The detailed model forecasts predict that the Company will have sufficient cash resources to meet its liabilities as they fall due for a period of 12 months from the date of signing the financial statements.

Directors' liabilities

Third party indemnity provisions made by the ultimate parent company on behalf of all Directors within the Group were in force for the entire financial year.

Autolink Holdings (A19) Limited

Directors' Report for the Year Ended 31 October 2023

Disclosure of information to the auditor

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

The auditor, Mazars LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Approved by the Board on 5 April 2024 and signed on its behalf by:

R. Wotherspoon
R.Wotherspoon (Apr 5, 2024 17:16 GMT+1)

.....
Robert J W Wotherspoon B.Eng., ACA
Director

Autolink Holdings (A19) 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland". 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; 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.

Autolink Holdings (A19) Limited

Independent Auditor's Report to the Members of Autolink Holdings (A19) Limited

Opinion

We have audited the financial statements of Autolink Holdings (A19) Limited (the 'Company') for the year ended 31 October 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 October 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.

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 are 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 original financial statements were 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 other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information contained within the Annual Report. 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.

Autolink Holdings (A19) Limited

Independent Auditor's Report to the Members of Autolink Holdings (A19) Limited

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In 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' responsibilities statement, 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 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 the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

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.

Based on our understanding of the company and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: anti-money laundering regulation.

Autolink Holdings (A19) Limited

Independent Auditor's Report to the Members of Autolink Holdings (A19) Limited

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the Company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the Company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, the Companies Act 2006.

In addition, we evaluated the Directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Autolink Holdings (A19) Limited

Independent Auditor's Report to the Members of Autolink Holdings (A19) Limited

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.



Jon Barnard (Apr 5, 2024 17:31 GMT+1)

.....
Jonathan Barnard (Senior Statutory Auditor)
For and on behalf of Mazars LLP,
Statutory Auditor
30 Old Bailey,
London, United Kingdom
EC4M 7AU

5 April 2024

Autolink Holdings (A19) Limited

Profit and Loss account and Statement of Comprehensive Income for the Year Ended 31 October 2023

	Note	2023 £	2022 £
Other interest receivable and similar income	3	34,089,025	10,752,884
Interest payable and similar expenses	4	(69)	-
		<u>34,088,956</u>	<u>10,752,884</u>
Profit before tax		34,088,956	10,752,884
Taxation	7	(2,232)	(1,897)
Total comprehensive income for the financial year		<u>34,086,724</u>	<u>10,750,987</u>

The above results were derived from continuing operations.

Autolink Holdings (A19) Limited
(Registration number: 04020620)
Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	8	99,996	99,996
Current assets			
Debtors	9	44,999	35,014
Cash and cash equivalents	10	11,686	11,755
		56,685	46,769
Creditors: Amounts falling due within one year	11	(7,929)	(5,697)
Net current assets		48,756	41,072
Total assets less current liabilities		148,752	141,068
Net assets		148,752	141,068
Capital and reserves			
Called up share capital	12	99,996	99,996
Profit and loss account	13	48,756	41,072
Total equity		148,752	141,068

Approved and authorised by the Board on 5 April 2024 and signed on its behalf by:

R. Wotherspoon
R. Wotherspoon (Apr 5, 2024 17:16 GMT+1)

.....
Robert J W Wotherspoon B.Eng., ACA
Director

Autolink Holdings (A19) Limited

Statement of Changes in Equity for the Year Ended 31 October 2023

	Share capital £	Retained earnings £	Total £
At 1 November 2021	99,996	32,985	132,981
Profit for the year	-	10,750,987	10,750,987
Dividends	-	(10,742,900)	(10,742,900)
At 31 October 2022	99,996	41,072	141,068

	Share capital £	Retained earnings £	Total £
At 1 November 2022	99,996	41,072	141,068
Profit for the year	-	34,086,724	34,086,724
Dividends	-	(34,079,040)	(34,079,040)
At 31 October 2023	99,996	48,756	148,752

The notes on pages 13 to 19 form an integral part of these financial statements.

Autolink Holdings (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

1 General information

The Company is a private company limited by share capital, incorporated in the United Kingdom and registered in England and Wales.

The address of its registered office is:

Eaton Court
Maylands Avenue
Hemel Hempstead
Hertfordshire
HP2 7TR
United Kingdom

These financial statements were authorised for issue by the Board on 5 April 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates and judgements

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.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements are presented in pounds sterling and have been prepared using the historical cost convention.

Departure from requirements of FRS 102

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Exemptions have been taken in these separate company financial statements in relation to;

- financial instruments;
- presentation of a cash flow statement; and
- information on compensation paid to key management personnel.

Equivalent disclosures are included in the financial statements of Newarthill Limited.

Exemption from preparing group financial statements

The financial statements contain information about Autolink Holdings (A19) Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent, Newarthill Limited, a Company incorporated in the United Kingdom.

Autolink Holdings (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

Going concern

The Directors have prepared detailed model forecasts incorporating the relevant terms of the PFI contract, subcontracts and credit agreements, and have adopted prudent assumptions in relation to economic and operational factors. In preparing these forecasts, the Directors have considered external economic factors including supply chain pressures arising from the Russian-Ukraine war and other global price increases.

The detailed model forecasts predict that the Company will have sufficient cash resources to meet its liabilities as they fall due for a period of 12 months from the date of signing the financial statements.

Key sources of estimation uncertainty and judgements

There are no key sources of estimation uncertainty or critical accounting judgements.

Taxation

The tax expense for the year comprises current 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.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents can include cash in hand, call deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Dividends

Dividend distribution to the Company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial Instruments

Classification

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Autolink Holdings (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

Recognition and measurement

Basic financial assets, including trade and other receivables, cash and bank balances and investments in short-term deposits, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised costs using the effective interest method.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities, including trade and other payables, Senior loans, loans from fellow group companies, and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Impairment

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

3 Other interest receivable and similar income

	2023	2022
	£	£
Bank and other interest receivable	9,985	9,984
Dividend income	34,079,040	10,742,900
	<u>34,089,025</u>	<u>10,752,884</u>

4 Interest payable and similar expenses

	2023	2022
	£	£
Interest on bank overdrafts and borrowings	<u>69</u>	<u>-</u>

5 Information regarding Directors and employees

The Company had no employees during the year (2022 - None) and therefore no staff costs (2022 - £Nil), and no emoluments were paid to the Directors in respect of their services to the Company (2022 - £Nil).

Autolink Holdings (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

6 Auditor remuneration

The fee for auditing of the financial statements for the year amounted to £500 (2022 - £500) and was borne by the Company's subsidiary, Autolink Concessionaires (A19) Limited for both the current and prior year.

7 Taxation

Tax charged in the profit and loss account

	2023	2022
	£	£
Current taxation		
UK corporation tax	<u>2,232</u>	<u>1,897</u>

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2022 - lower than the standard rate of corporation tax in the UK) of 22.52% (2022 - 19%).

The differences are reconciled below:

	2023	2022
	£	£
Profit before tax	<u>34,088,956</u>	<u>10,752,884</u>
Corporation tax at standard rate	7,676,833	2,043,048
Effect of revenues exempt from taxation	<u>(7,674,601)</u>	<u>(2,041,151)</u>
Total tax charge	<u>2,232</u>	<u>1,897</u>

There were no unrecognised deferred tax assets or liabilities (2022 - £Nil).

Autolink Holdings (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

8 Investments

Subsidiary	£
Cost and carrying value	
At 1 November 2022 and 31 October 2023	<u>99,996</u>

Autolink Concessionaires (A19) Limited is a wholly-owned subsidiary and the company holds 100% of its ordinary shares. Autolink Concessionaires (A19) Limited is registered in England and Wales and incorporated in Great Britain with a registered address of Eaton Court, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7TR. The principal activity of the subsidiary is the operation of the A19 Trunk Road from Dishforth to the Tyne Tunnel under a PPP contract with The Secretary of State for Transport. As permitted by Section 400 of the Companies Act 2006, group financial statements have not been prepared as Autolink Holdings (A19) Limited is itself a wholly-owned subsidiary. Consequently, these financial statements give information about the Company only rather than the group. See note 16 for more details.

9 Debtors

	Note	2023 £	2022 £
Current			
Amounts owed by related parties	15	<u>44,999</u>	<u>35,014</u>

Amounts owed by related parties are unsecured loan, interest free and receivable semi-annually upon approval of the Company's subsidiary's financial model.

10 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>11,686</u>	<u>11,755</u>

11 Creditors

	Note	2023 £	2022 £
Due within one year			
Corporation tax	7	<u>7,929</u>	<u>5,697</u>

Autolink Holdings (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

12 Called up share capital

Allotted, called up and fully paid shares

	No.	2023 £	No.	2022 £
A Ordinary of £1 each	49,998	49,998	49,998	49,998
B Ordinary of £1 each	49,998	49,998	49,998	49,998
	<u>99,996</u>	<u>99,996</u>	<u>99,996</u>	<u>99,996</u>

All shares rank pari passu.

13 Reserves

Share capital

The two classes of shares and their rights are described in note 12.

Profit and Loss Account

The Profit and Loss Account represents the Company's total retained earnings available for distribution.

14 Dividends

Interim dividends paid

	2023 £	2022 £
Interim dividend of £340.80 (2022 - £107.43) per each A Ordinary share	17,039,520	5,371,450
Interim dividend of £340.80 (2022 - £107.43) per each B Ordinary share	17,039,520	5,371,450
	<u>34,079,040</u>	<u>10,742,900</u>

The Directors are not proposing a final dividend (2022 - £Nil).

15 Related party transactions

The Company has taken advantage of the exemption available in accordance with section 33.1A of FRS 102 not to disclose transactions entered into between two or more members of a group where any subsidiary party to the transaction is wholly-owned by such a member.

Autolink Holdings (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

16 Parent and ultimate parent undertaking

The Company's immediate parent is Sir Robert McAlpine (A19) Limited, incorporated in the United Kingdom.

The ultimate parent is Newarthill Limited, incorporated in the United Kingdom.

The most senior parent entity producing publicly available financial statements is Newarthill Limited. These financial statements are available upon request from Eaton Court, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7TR, United Kingdom.

The ultimate controlling party is The McAlpine Partnership Trust.

The parent of the only group in which these financial statements are consolidated is Newarthill Limited, incorporated in the United Kingdom.

The address of Newarthill Limited is:

Eaton Court, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7TR.

Publicly available financial statements are available from the same address.