

**SPIRIT GROUP RETAIL (NORTHAMPTON) LIMITED**

**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the 52 weeks ended 26 April 2020**



## **SPIRIT GROUP RETAIL (NORTHAMPTON) LIMITED**

### **COMPANY INFORMATION**

<b>Director</b>	R Smothers
<b>Company secretary</b>	Mrs L A Keswick
<b>Registered number</b>	04090163
<b>Registered office</b>	Westgate Brewery Bury St Edmunds Suffolk IP33 1QT

# **SPIRIT GROUP RETAIL (NORTHAMPTON) LIMITED**

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# **SPIRIT GROUP RETAIL (NORTHAMPTON) LIMITED**

## **DIRECTOR'S REPORT For the 52 weeks ended 26 April 2020**

The director presents his report and the financial statements for the 52 weeks ended 26 April 2020.

### **Principal activity**

The company's principal activity was the provision of financing via intercompany loans, to fellow group undertakings.

The company did not trade during the period ended 26 April 2020 and the prior period. The director believes that the situation will not change in the foreseeable future.

On 19 August 2019, the boards of CK Noble (UK) Limited ("CK Bidco"), a wholly owned subsidiary of CK Asset Holdings Limited ("CKA") , a Cayman Islands company listed on the Hong Kong Stock Exchange and Greene King plc ("Greene King") reached agreement on the terms of a recommended cash offer by CK Bidco for the entire issued and to be issued share capital of Greene King, not already owned by or on behalf of the CKA group.

The Acquisition was implemented by way of a scheme of arrangement which took place on 30 October 2019, and on 31 October 2019 Greene King plc was re-registered as a private limited company with the name Greene King Limited.

### **Director**

The director who served during the 52 weeks was:

R Smothers

The director did not hold any interest in the share capital of the company during the period.

### **Directors' and officers' indemnity insurance**

Greene King Limited group ("the group") has taken out insurance to indemnify the director of the company against third party proceedings whilst serving on the board of the company and of any subsidiary. This cover indemnifies all employees of the group who serve on the boards of all subsidiaries. These indemnity policies subsisted throughout the year and remain in place at the date of this report.

### **Post balance sheet events**

There are no post balance sheet events requiring disclosure in the financial statements.

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



**R Smothers**

Director

Date: 18 December 2020

## **SPIRIT GROUP RETAIL (NORTHAMPTON) LIMITED**

### **DIRECTOR'S RESPONSIBILITIES STATEMENT**

**For the 52 weeks ended 26 April 2020**

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards including Financial Reporting Standard 101 'Reduced Disclosure Framework' 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

**SPIRIT GROUP RETAIL (NORTHAMPTON) LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**For the 52 weeks ended 26 April 2020**

The company has not traded during the 52 weeks or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

**SPRIT GROUP RETAIL (NORTHAMPTON) LIMITED**

Registered number:04090163

**BALANCE SHEET**

As at 26 April 2020

	Note	26 April 2020 £000	28 April 2019 £000
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	136,607	136,607
Creditors: amounts falling due within one year	5	(40,579)	(40,579)
<b>Net current assets</b>		<u>96,028</u>	<u>96,028</u>
Creditors: amounts falling due after more than one year	6	(155,000)	(155,000)
<b>Net liabilities</b>		<u>(58,972)</u>	<u>(58,972)</u>
<b>Capital and reserves</b>			
Called up share capital	8	-	-
Profit and loss account	9	(58,972)	(58,972)
<b>Equity</b>		<u>(58,972)</u>	<u>(58,972)</u>

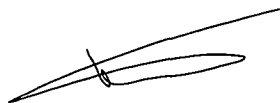
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 101.

For the 52 weeks ended 26 April 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial 52 weeks and of its profit or loss for the financial 52 weeks, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**R Smothers**

Director

Date: 18 December 2020

The notes on pages 6 to 10 form part of these financial statements.

**SPIRIT GROUP RETAIL (NORTHAMPTON) LIMITED**

**STATEMENT OF CHANGES IN EQUITY**

**For the 52 weeks ended 26 April 2020**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
At 1 May 2018	-	(58,972)	(58,972)
At 29 April 2019	-	(58,972)	(58,972)
<b>At 26 April 2020</b>	<b>-</b>	<b>(58,972)</b>	<b>(58,972)</b>

The notes on pages 6 to 10 form part of these financial statements.



## **SPIRIT GROUP RETAIL (NORTHAMPTON) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **For the 52 weeks ended 26 April 2020**

#### **1. GENERAL INFORMATION**

Spirit Group Retail (Northampton) Limited is a private company limited by shares incorporated and domiciled in England & Wales.

The company's financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£000) except where indicated.

#### **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' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

##### **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 requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- 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

##### **2.3 Impact of new International Reporting Standards, amendments and interpretations**

###### **IFRS 16**

There have been no material impact on the company's financial statements as a result of adopting IFRS 16 from 29 April 2019.

##### **2.4 Intercompany balances**

Amounts owed by or to group undertakings are classified as short term assets or liabilities unless there is a formal loan arrangement in place that specifies repayment over a period longer than one year at the balance sheet date.

## **SPIRIT GROUP RETAIL (NORTHAMPTON) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the 52 weeks ended 26 April 2020**

#### **3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect reported amounts of assets and liabilities, income and expense. The company bases its estimates and judgments on historical experience and other factors deemed reasonable under the circumstances, including any expectations of future events. Actual results may differ from these estimates.

There are no estimates and judgments made in the company that are considered to be significant.

#### **4. DEBTORS: Amounts falling due within one year**

	<b>26 April 2020 £000</b>	<b>28 April 2019 £000</b>
Amounts owed by group undertakings	<b>136,607</b>	<b>136,607</b>

Amounts owed by group undertakings are unsecured, bear no interest, have no fixed date of repayment and are repayable on demand.

#### **5. CREDITORS: Amounts falling due within one year**

	<b>26 April 2020 £000</b>	<b>28 April 2019 £000</b>
Amounts owed to group undertakings	<b>40,579</b>	<b>40,579</b>

Amounts owed to group undertakings are unsecured, bear no interest, have no fixed date of repayment and are repayable on demand.

#### **6. CREDITORS: Amounts falling due after more than one year**

	<b>26 April 2020 £000</b>	<b>28 April 2019 £000</b>
Share capital treated as debt	<b>155,000</b>	<b>155,000</b>

Disclosure of the terms and conditions attached to the non-equity shares is made in note 8.

# **SPIRIT GROUP RETAIL (NORTHAMPTON) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** For the 52 weeks ended 26 April 2020

### **7. FINANCIAL INSTRUMENTS**

	<b>26 April 2020 £000</b>	<b>28 April 2019 £000</b>
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#### **FINANCIAL ASSETS**

Financial assets that are debt instruments measured at amortised cost	<b>136,607</b>	<b>136,607</b>
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#### **FINANCIAL LIABILITIES**

Financial liabilities measured at amortised cost	<b>(195,579)</b>	<b>(195,579)</b>
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Financial assets that are debt instruments measured at amortised cost comprise amounts owed by group undertakings.

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings and preference shares treated as debt.

### **8. SHARE CAPITAL**

	<b>26 April 2020 £</b>	<b>28 April 2019 £</b>
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
74 (2019:74) Ordinary A shares of £1.00 each	<b>74</b>	<b>74</b>
26 (2019:26) Ordinary B shares of £1.00 each	<b>26</b>	<b>26</b>
	<b>100</b>	<b>100</b>

## SPIRIT GROUP RETAIL (NORTHAMPTON) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the 52 weeks ended 26 April 2020

#### 8. SHARE CAPITAL (CONTINUED)

##### Ordinary A shares

The holders of these shares are entitled to attend and vote at general meetings of the company. The balance of the profits of the company available for distribution (after payment to the holders of preference shares) up to the amount of £3,846 may be distributed by way of a dividend among the holders of ordinary A and B shares pro rata to the amounts paid up or credited as paid up thereon. The balance of the profits of the company in excess of £3,846 available for distribution and resolved to be distributed shall be distributed by way of dividend solely among the holders of the A ordinary shares pro rata to the amounts paid or credited as paid thereon.

On a return of capital on winding up or otherwise the balance of assets up to the amount of £3,846 shall be distributed amongst the ordinary A and B shareholders (on a pari passu basis) as if the same constituted one class of share in proportion to the amount paid or credited as paid thereon. The balance of any assets in excess of the amount of £3,846 shall be distributed among the A ordinary shareholders in proportion to the amounts paid up or credited as paid thereon. Under certain circumstances the company can redeem these shares after giving notice.

##### Ordinary B shares

The holders of these shares are not entitled to attend and vote at general meetings of the company unless a resolution is to be proposed which affects the rights of the ordinary B shares. The balance of profits of the company available for distribution (after payments to the holders of preference shares) up to the amount of £3,846 may be distributed by way of dividend among the holders of ordinary A and B shares pro rata to the amounts paid up or credited as paid up thereon.

On a return of capital on winding up or otherwise the balance of the assets up to the amount of £3,846 shall be distributed amongst the ordinary A and B shareholders (on a pari passu basis) as if the same constituted one class of share in proportion to the amounts paid up or credited as paid thereon.

	26 April 2020 £	28 April 2019 £
<b>Shares classified as debt</b>		
<b>Allotted, called up and fully paid</b>		
155,000,000 (2019:155,000,000) Preference Shares shares of £1.00 each	<u>155,000,000</u>	<u>155,000,000</u>

##### Preference shares

These shares confer on the holders priority in the payment of dividends and repayment of capital. The dividends are at the fixed rate of 7.25% per annum, but only accrue if the company has sufficient profits available in a financial year. On a return of capital on winding up or otherwise, the holders of the preference shares are entitled to the repayment of the amount paid up on their shares. The holders of the preference shares are not normally entitled to attend or vote at general meetings of the company unless the preference dividends are in arrears or if a resolution is to be proposed which affects the rights of the preference shares.

#### 9. RESERVES

##### Profit and loss account

Profit and loss account reserve represents accumulated retained earnings.

## **SPIRIT GROUP RETAIL (NORTHAMPTON) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the 52 weeks ended 26 April 2020**

#### **10. RELATED PARTY TRANSACTIONS**

During the period the company has not entered into transactions, in the ordinary course of business, with other related parties. The company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with related parties that are wholly owned subsidiaries of the Greene King Limited group. Amounts shown as owed to and by group undertakings are all held with fellow group undertakings. There were no transactions entered into during the financial year or trading balances outstanding at the balance sheet date with other related parties.

#### **11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

At the balance sheet date, the director considers the immediate parent undertaking and immediate controlling party of Spirit Group Retail (Northampton) Limited to be Spirit Group Retail Limited, a company incorporated in England and Wales.

The ultimate parent company and ultimate controlling party is CK Asset Holdings Limited, a company registered in the Cayman Islands with its headquarters and principal place of business in Hong Kong. The company's shares are listed on the Main Board of the Hong Kong Stock Exchange.

Spirit Pubs Debenture Holdings Limited is the smallest group which includes the results of the company and for which group financial statements are prepared. Copies of its group financial statements are available from Westgate Brewery, Bury St Edmunds, Suffolk, IP33 1QT.

CK Asset Holdings Limited is the largest group which includes the results of the company and for which group financial statements are prepared. Copies of its group financial statements are available from 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.