

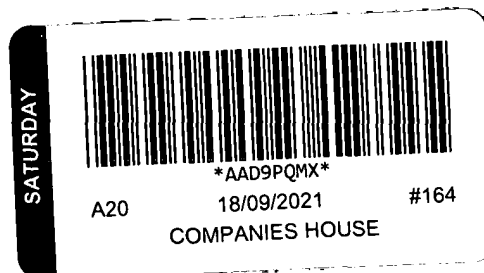
FRESHWILD LIMITED

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UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the 36 weeks ended 3 January 2021



FRESHWILD LIMITED

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FRESHWILD LIMITED

DIRECTOR'S REPORT **For the 36 weeks ended 3 January 2021**

The director presents his report and the financial statements for the 36 weeks ended 3 January 2021.

Principal activity

The principal activity of the company is that of an investment holding company.

The company did not trade during the period ended 3 January 2021 and the prior period. The director believes that the situation will not change in the foreseeable future.

Following the acquisition of the Greene King Limited group by CK Noble (UK) Limited on 30 October 2019, the financial year end of the company was changed to 31 December so as to be coterminous with the year end of the ultimate parent undertaking, CK Asset Holdings Limited. Accordingly, the current financial statements are prepared for 36 weeks from 27 April 2020 to 3 January 2021 and as a result, the comparative figures stated in the statement of comprehensive income, statement of changes in equity and the related notes are not comparable.

Director

The director who served during the 36 weeks and to the date of this report 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

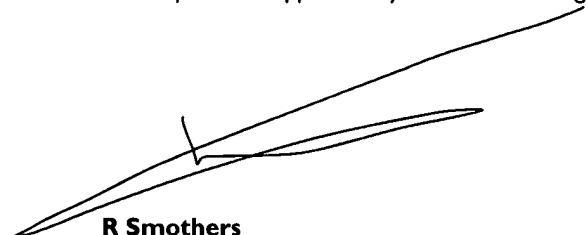
Greene King Limited group ("the group") has taken out insurance to indemnify the director of the company against third party proceedings whilst serving on the board of the company and of any subsidiary. This cover indemnifies all employees of the group who serve on the boards of all subsidiaries. These 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: 15 September 2021

FRESHWILD LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT **For the 36 weeks ended 3 January 2021**

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 director has 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 director must not approve the financial statements unless he is 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.

FRESHWILD LIMITED

PROFIT AND LOSS ACCOUNT
For the 36 weeks ended 3 January 2021

The company has not traded during the 36 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.

FRESHWILD LIMITED
Registered number:04555609

BALANCE SHEET
As at 3 January 2021

	Note	3 January 2021 £000	26 April 2020 £000
Fixed assets			
Investments	4	-	-
Current assets			
Debtors: amounts falling due within one year	5	274,656	274,656
Current liabilities			
Creditors: amounts falling due within one year	6	(189,221)	(189,221)
Net current assets		<u>85,435</u>	<u>85,435</u>
Total assets less current liabilities		<u>85,435</u>	<u>85,435</u>
Creditors: amounts falling due after more than one year	7	(10)	(10)
Net assets		<u>85,425</u>	<u>85,425</u>
Capital and reserves			
Called up share capital	8	-	-
Profit and loss account	9	85,425	85,425
Equity		<u>85,425</u>	<u>85,425</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 36 weeks ended 3 January 2021 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 director acknowledges his 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 36 weeks and of its profit or loss for the financial 36 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: 15 September 2021

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

FRESHWILD LIMITED

STATEMENT OF CHANGES IN EQUITY
For the 36 weeks ended 3 January 2021

	Called up share capital £000	Profit and loss account £000	Total equity £000
At 29 April 2019	-	85,425	85,425
At 27 April 2020	-	85,425	85,425
At 3 January 2021	-	85,425	85,425

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

FRESHWILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 36 weeks ended 3 January 2021

1. GENERAL INFORMATION

Freshwild 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).

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Following the acquisition of the Greene King Limited group by CK Noble (UK) Limited on 30 October 2019, the financial year end of the company was changed to 31 December so as to be coterminous with the year end of the ultimate parent undertaking, CK Asset Holdings Limited. Accordingly, the current financial statements are prepared for 36 weeks from 27 April 2020 to 3 January 2021 and as a result, the comparative figures stated in the statement of comprehensive income, statement of changes in equity and the related notes are not comparable.

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 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 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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.

FRESHWILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the 36 weeks ended 3 January 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Share capital treated as debt

An equity instrument is a contract that evidences a residual interest in the assets of the entity after deducting all its liabilities. Accordingly, financial instruments issued by the company are presented as equity only to the extent that they meet the following two conditions:

- they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company;
- and where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments. Finance payments associated with financial instruments that are classified as equity are dealt with as appropriations in the reconciliation of movements in shareholder's funds.

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges.

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. FIXED ASSET INVESTMENTS

SUBSIDIARY UNDERTAKING

The following was a subsidiary undertaking of the company:

Name	Principal activity	Class of shares	Holding
Mountloop Limited	Non-trading	Ordinary	90%

The director believes that the carrying value of the investments is supported by their underlying net assets.

Mountloop Limited is incorporated in England and Wales. Registered office: Westgate Brewery, Bury St Edmunds, Suffolk, IP33 1QT.

FRESHWILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 36 weeks ended 3 January 2021

5. DEBTORS: Amounts falling due within one year

	3 January 2021 £000	26 April 2020 £000
Amounts owed by group undertakings	<u>274,656</u>	<u>274,656</u>

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

6. CREDITORS: Amounts falling due within one year

	3 January 2021 £000	26 April 2020 £000
Amounts owed to group undertakings	<u>189,221</u>	<u>189,221</u>

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

7. CREDITORS: Amounts falling due after more than one year

	3 January 2021 £000	26 April 2020 £000
Share capital treated as debt	<u>10</u>	<u>10</u>

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

FRESHWILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the 36 weeks ended 3 January 2021

8. SHARE CAPITAL

	3 January 2021 £	26 April 2020 £
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Shares classified as equity

Allotted, called up and fully paid

90 (2020:90) Ordinary A shares of £1.00 each	90	90
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Ordinary A shares

The holders of these shares are entitled to attend and vote at general meetings of the company. The holders of these shares are entitled to such dividend as the company or the directors shall declare or pay, including any dividend which the directors consider represents profits of the company in respect of a year prior to 31 March 2003. On a distribution of assets of the company on a winding up or other return of capital (other than a redemption or purchase by the company of its own shares), the holders of these shares shall be entitled to receive on a pari passu basis the amount paid up or credited as paid up in respect of the nominal value of the shares plus, pro rata to the number of these shares held, ninety-nine percent of the excess distribution amount.

	3 January 2021 £	26 April 2020 £
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Shares classified as debt

Allotted, called up and fully paid

10,000 (2020:10,000) Ordinary B shares of £1.00 each	10,000	10,000
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Ordinary B shares

The Company has 10,000 issued Ordinary B shares which are classified as a liability rather than equity.

The holders of these shares are entitled to attend but not vote at general meetings of the company. The holders of these shares are entitled, in priority to the holders of any other class of share, to receive a cumulative fixed preferential cash dividend at the rate of five percent per annum of the nominal amount for the time being paid up or credited as being paid up thereon. The holders of these shares shall also be entitled to receive, pro rata to the shares held, a dividend equal to one ninety ninth of the amount of any class A dividend. On a distribution of assets of the company on a winding up or other return of capital (other than a redemption or purchase by the company of its own shares), the holders of these shares shall be entitled to receive on a pari passu basis the amount paid up or credited as paid up in respect of the nominal value of the shares plus, pro rata to the number of these shares held, one percent of the excess distribution amount.

The holders of the Ordinary B shares have waived all rights to receive dividends.

9. RESERVES

Profit and loss account

Profit and loss account reserve represents accumulated retained earnings.

FRESHWILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 36 weeks ended 3 January 2021

10. RELATED PARTY TRANSACTIONS

During the period the company 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 CK Asset Holdings Limited group. Amounts shown as owed to and by group subsidiaries are all held with other 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 Freshwild Limited to be CPH Palladium Limited, a company incorporated in England and Wales.

The ultimate parent undertaking and ultimate controlling party is CK Asset Holdings Limited, a company registered in the Cayman Islands and registered in Hong Kong, with its shares 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.