Registration number: 01721624

Specsavers Optical Superstores Limited

Report and consolidated financial statements

for the year ended 28 February 2021

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Specsavers Optical Superstores Limited

Report and consolidated financial statements

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Specsavers Optical Superstores Limited

Report and consolidated financial statements

Company information

Directors	Specsavers Optical Group Limited
	DJD Perkins
	ML Perkins
	JD Perkins
	PB Fussey
	JP Marshall
	AG Thompson
	SD Moore
	TM Buller
Company secretary	Specsavers Optical Group Limited
Auditors	BDO LLP 55 Baker Street Marylebone London W1U 7EU
Registered office	Forum 6, Parkway Solent Business Park Whiteley Fareham PO15 7PA United Kingdom
Registered number	01721624

Specsavers Optical Superstores Limited

Strategic report for the year ended 28 February 2021

The directors present their strategic report for the year ended 28 February 2021.

For the purposes of this report and the financial statements, Specsavers shall mean the company's ultimate parent Specsavers International Healthcare Limited (SIHL) and its subsidiaries, the SIHL board shall mean the board of directors of the company's ultimate parent SIHL, the group board shall mean the board of directors of Specsavers Optical Superstores Limited, and the group shall mean Specsavers Optical Superstores Limited and its subsidiaries.

Principal activity

The principal activity of the group is to act as a retailer of optical and audiology products and provider of related support services in the main retail territories in which Specsavers operates being UK, ROI, Australia, New Zealand, Denmark, Finland, the Netherlands, Norway, Sweden; and as a manufacturer, distributor and wholesaler of optical products for Specsavers in the UK.

Review of the business

During the year the group was restructured to include the main retail subsidiaries and country support offices in the territories in which Specsavers operates. Consequently, these financial statements now include all of the retail and support office operations for the group in the UK, ROI, Australia, New Zealand, Denmark, Finland, the Netherlands, Norway, Sweden; and the UK based manufacturing and distribution sites. Previously the group comprised the UK support office and manufacturing and distribution sites. The additional parts of the group were previously consolidated elsewhere within the organisation structure. This has been accounted for as a group reconstruction using merger accounting, such that prior year figures have been restated as though the current structure was always in place. The directors have assessed the key performance indicators for the group following the restructure to ensure that they remain appropriate. Following this review, the directors continue to view the key financial performance indicator as turnover and operating profit. As shown in the company's consolidated profit and loss account on page 30, turnover has decreased by 6.6% (2020: 5.8% increase) as a direct result of government enforced lockdowns, severely impacting the group's ability to trade. During the year operating profit increased to £444.6m from £207.8m, achieving an operating margin of 16.2% (2020: 7.1%).

The COVID-19 pandemic initially had a significant adverse impact on trading in all the markets in which Specsavers operates as customer numbers declined dramatically. However, throughout the pandemic, whenever we have been permitted to do so, Specsavers' retail premises have remained open for care - providing essential eyecare and audiology services to customers that have needed us. This has helped the wider communities in which we are based through our network of frontline workers taking pressure out of hospitals and doctors' surgeries by seeing customers in stores. We have had to manage this on a territory by territory basis as different governments around the world have reacted in accordance with their own local conditions based on the prevalence of the virus in their markets. Consequently, the SIHL board empowered local management teams to take decisions in their individual territories to enable them to react promptly to the changing conditions they faced. Where stores have remained open, the health and wellbeing of customers and store colleagues has been of paramount importance and stores have been required to comply with all the relevant local government measures in force at any time.

The SIHL board also undertook a number of significant actions as the pandemic took hold in order to protect the business. These were numerous and included stopping our Long-Term Framework (LTF) and all associated significant investment activities. The LTF was the five-year strategic plan for the organisation, setting the framework to ensure that the organisation continued to grow and evolve and underpinned all investment decisions. Many of the programmes that had been created to support the LTF were multi-year and involved significant financial investment. The decision to stop them was significant in terms of the impact it had on the cost base of the organisation and the people within the business working on those activities. Following the decision to stop the LTF, the business undertook a review of colleague levels in our support offices to reflect the reduction in strategic activity. In addition, an analysis of all controllable expenditure was performed to identify all further potential savings opportunities.

Whilst these were incredibly difficult decisions to take, the SIHL board felt that it was essential that these changes were made to minimise spend and preserve cash in the business to enable it to survive. These enabled the group to preserve operating profit through the start of the pandemic and ultimately begin to grow it again as markets began to unlock through the second half of the financial year.

In addition to the above significant review of business activities, Specsavers accessed government support programmes designed to safeguard employment in all territories where we were eligible to do so. These programmes provided essential financial support at a time when customer volumes were drastically reduced, due to the imposition of government restrictions. The accessing of these programmes enabled the business to protect thousands of jobs across the globe and to provide continuity of healthcare to millions of customers. The SIHL board have been monitoring overall performance throughout the pandemic and ceased accessing these support programmes at the point where it was considered that they were no longer required to protect jobs to ensure the retail businesses could survive. In effect this means that no part of Specsavers has benefitted from any employment related government support in any market after 1 October 2020.

During the year group net assets increased by £122m to £366m (2020: £234m). This was driven by a number of activities that were undertaken by the SIHL board as described above, but principally the cost saving measures described above have preserved cash in the business, enhancing the balance sheet.

The net cash flow from operations was an inflow of £482.1m, slightly higher than the £444.6m operating profit (2020: inflow of £236.3m). Net cash used in investing activities (primarily acquiring property, plant and equipment) was £46.2m (2020: £102.4m used, due to transfer of the UK retail subsidiaries to a fellow group company). The fixed asset expenditure decreased by £58.8.m due to reduction in activity due to COVID-19, distributions to non-controlling interests increased by £91.1m and the Group Treasury loans decreased by £8.7m (2020: £35.5m increase) due to strong operating cash flow.

The group board monitors a variety of KPIs as described above to ensure that the business continues to adapt to the changing environments in which we operate and is satisfied that the right measures are being taken to mitigate any further impacts that may arise.

The optical retailing industry remains a highly competitive environment, and the directors believe that continuing to provide high quality products and effective support to Specsavers' operations in all markets is key to ensuring the ongoing success of the business.

Principal risks and uncertainties

The group board is responsible for the management of the risk profile of the group and has considered the requirements of Section 414C of the Companies Act 2006 (as amended). The below list is not a comprehensive list of all risks facing the group nor are they positioned in order of importance. This summary is to illustrate only those significant risks and uncertainties facing the group.

Specsavers has established a risk and financial management framework whose primary objectives are to protect the companies in the group from events that hinder the achievement of their performance objectives. The SIHL board and the group board have, in all respects, a cautious appetite for risk and as a result, the objectives of the risk management framework are to manage exposure to risk; ensure sufficient working capital exists to fund Specsavers Optical Superstores' continuing operations; and to support the management of risk at a business unit level.

The principal risks and uncertainties facing the group are broadly categorised as pandemic, strategic, technology, operational, people and legal & regulatory risks.

Pandemic risk

The COVID-19 pandemic and the actions taken by governments around the world have impacted and continue to impact all Specsavers' colleagues, operations, suppliers and customers. The extent of the impact has varied by market and is dependent on factors including, but not limited to, length of lockdowns, levels of colleague absence, virus recurrence, unemployment levels, nature and extent of any government interventions, severity of economic effects and the speed and nature of the recovery.

There remains significant uncertainty in the macroeconomic environment and the actions taken by governments across the world have impacted our supply chains and customer trading patterns. The SIHL board considers it highly likely that the uncertainty caused by the pandemic will continue to impact the group until at least February 2022. Furthermore, the board expects to see intermittent localised and national lockdowns across all our markets for the foreseeable future, with an ongoing impact on trading and customer behaviours. Management's focus therefore has been, and continues to be, to ensure the health and wellbeing of our customers and colleagues in stores by continuing to follow government guidance in all our markets; and to provide excellent customer service and products.

At the same time, the board continues to focus on ensuring that costs in all parts of the business are well controlled with detailed business cases being required to support any proposed investment activity.

The board believe that this combination of focusing on customer service; customer and colleague health and wellbeing; and a diligent approach to cost management will continue to be the best way to manage the risk associated with the pandemic for the business.

Strategic risk (including competitive and reputational risks)

Market position eroded by competition
The markets in which the group operates are highly competitive and as such action taken by competitors could threaten the future market position of the group. This is mitigated by the group's focus on delivering the best service and value to its customers. The board constantly looks to find ways to evolve and improve its offerings to customers to stay ahead of the competition.

The board considers the likelihood and impact of competitors taking action to challenge the group's market position to be high, however it believes the strategies it has in place to manage these risks will minimise the impact of any competitor action.

Uncertainties in the wider economy
The group is exposed to market risk in relation to the performance of the broader global economy; consumer spending levels and habits; and competition from other market participants.

The group seeks to manage these risks by ensuring that its retail operations have a wide geographical spread and through leveraging the buying power of the Specsavers organisation's supply chain, which in turn enables the group to deliver a competitive pricing strategy to maintain its position in the market and deliver unmatched value to its customers.

The board considers the likelihood and impact of changes in the wider global economy to be moderate.

Reputational damage to brand
Specsavers' reputation and brand are integral to its success and, as such, any major incident, whether related to service, product, third parties or internal matters, which is not effectively managed could have a significant impact on trading and profitability.

Specsavers continually monitors both incidents and the way that they are managed and reported. Dedicated teams are in place to manage and protect our brand proactively, and deal with incidents that are likely to attract media attention.

The group board considers that the likelihood of an incident resulting in significant reputational damage is moderate.

Technology risk

Failure to deliver on technology improvement and change
As part of maintaining a leading market position, the group must change and adapt by investing in new technologies, systems and infrastructure. Prior to the pandemic, the business had a number of major technology projects in flight that were expected to manage this risk that formed part of the Long-Term Framework. However, with the sudden decline in customer volumes at the start of the pandemic and resultant impact on trade, all major technology projects were stopped to preserve cash in the business. The focus was switched to short-term tactical projects that were essential to keeping the business running.

Whilst the board believe this was the appropriate decision at the time, the likelihood of changes materialising with respect to technology is high, and the impact will become increasingly important over time. As the business comes through the pandemic, the SIHL board is in the process of re-examining how we will manage the potential impact of these technology changes through the development of a new technology roadmap to support the organisation's new long term framework which is currently being created.

Loss of IT systems to a site
The group's manufacturing and distribution sites are highly automated and integrated with the Specsavers network. They are therefore reliant on a complex technology infrastructure to operate efficiently. In the event that one or more systems were unavailable, the board considers that this would have a significant operational and financial impact. The likelihood of this occurring currently is also significant.

Crisis management plans are in place and regularly tested. The group also maintains capacity within the estate to cover demand from the loss of one site by switching orders to other sites.

Data protection and information security
In the normal course of business, the group processes a significant volume of confidential personal data. The group has a robust data protection policy and system of control over personal and business data. Failure to protect such data is a risk to the group.

Specsavers faces compliance risk with the General Data Protection Regulation (GDPR) that came into effect from 25 May 2018. The SIHL board has taken steps to ensure compliance with the regulations, having undertaken a significant program of review to support the business with the impact from the regulations, including, but not limited to, process updates, control review and colleague training.

Specsavers has deployed and maintains information governance, controls, processes and tools for management of information security and data protection.

The group board considers the likelihood of a failure to protect personal data to be low, but recognises that the impact of any such instance occurring could be high.

Operational risk

Failure of product supply chain
The group's position in the market is predicated on providing products to its customers in a timely and reliable manner through the Specsavers organisation supply chain. Operationally the group has in place rigorous quality control and oversight processes and procedures to enable the group to deliver its products to its retail partners to drive revenue growth.

The board considers the likelihood of an instance of such a failure in its supply chain to be low but recognises that the impact of any such instance occurring could be high.

People risk

Inability to attract, develop and retain talent
The group faces challenges and risks in relation to the attraction and retention of colleagues. As a provider of quality products and professional services, the group is exposed to the risk that it does not have access to a team with the requisite skills and experience to support the group's operations.

In order to manage this risk, Specsavers has created a dedicated recruitment function to attract the best talent. The group has also significantly invested in colleague welfare and training programmes, to ensure the core values at the heart of the Specsavers brand are instilled in the organisation, in order to retain the best talent.

The group board considers the likelihood of being unable to recruit colleagues with the requisite skills and experience to be low, and considers the impact of being unable to do so to be high.

Legal and regulatory risk

Non-compliance with high profile laws and regulations
The group could be negatively impacted by changes to existing regulation, new regulations and/or non-compliance with laws and regulations. This risk is mitigated through the use of external experts where required; through the use of Specsavers' expertise; and through the education and training of colleagues to ensure compliance with regulations.

The group board considers the likelihood of significant non-compliance with legislation and regulatory requirements to be low, but recognises that the impact of any such instance occurring could be high.

Other risks

Further to the above significant risks, the board of directors has considered the exposure of the group to financial, price, credit, liquidity and cash flow risk. The group board has determined that the exposure to the group relating to these risks is such that they are not considered principal risks for the purposes of this strategic report.

The main financial risks faced by the group relate to fluctuations in interest and foreign exchange rates, the risk of default by counterparties to financial transactions and the availability of funds to meet business needs. The group has no external debt and the majority of debtors are with fellow Specsavers organisation companies, and so credit risk is considered minimal. Cash is managed by Specsavers Finance (Guernsey) Limited which has an investment policy of only investing in secure and liquid funds and therefore liquidity risk is minimal. The group has £430.1m of cash and cash equivalents (including Group Treasury balances, see note 17) at year end, and continues to be cash generative; therefore cash flow risk is also minimal.

With the exception of the Pandemic risk, the risks and uncertainties listed above have not had a significant impact during the past financial year. In relation to the Pandemic risk, whilst the impact on all parts of the business has been significant due to the impact on customers, our retail premises and the Long-Term Framework, the directors believe that the actions taken have ensured that this risk has been managed as effectively as possible through an incredibly challenging and fast changing environment over the course of the financial year. Consequently, the directors are satisfied with the current risk management infrastructure.

Section 172(1) statement

The Companies Act 2006 requires company directors to state how they have had regard to the matters set out in section 172(1)(a) to (f) of the Companies Act 2006 when performing their duties under section 172. These are as follows:

(a) the likely consequences of any decision in the long term,
(b) the interests of the company's employees,
(c) the need to foster the company's business relationships with suppliers, customers and others,
(d) the impact of the company's operations on the community and the environment,
(e) the desirability of the company maintaining a reputation for high standards of business conduct, and
(f) the need to act fairly as between members of the company.

The consideration given to each of these matters is set out below.

This statement is published on our website at specsavers.co.uk/news-and-information/section-172-1-statement.

The group board is responsible for fulfilling the company's legal and fiduciary responsibilities. It achieves this in conjunction with two other bodies: the Specsavers Executive Committee (SEC) which is the main decision-making body for Specsavers, the majority of whom are also board members of the SIHL board; and the territory operating boards. These territory operating boards are all internal executive committees with powers delegated from the relevant boards, not linked to any one specific company within the organisation, but are responsible for the delivery of the Specsavers strategy within the context of each territory. The SEC directs the overall strategic direction of Specsavers globally; determines risk appetite and control measures; promotes professional standards, corporate responsibility and regulatory compliance; and upholds high customer service standards.

Long term decision making

At the start of the financial year, the Specsavers LTF underpinned all strategic decisions taken by the SIHL board and had provided a framework to deliver the success seen in previous financial years and that was being used to set the direction for the business for the next five years. The pandemic had a significant impact on this and resulted in the LTF being stopped, as has been discussed in the Review of the business section. Throughout the year, the overall organisation vision to change people's lives through better sight and hearing has remained unchanged.

As the business begins to emerge from the pandemic and we are seeing customers returning, the SEC are in the process of developing a new LTF to set the longer-term goals for the organisation. However, we are aware that the recovery continues to be fragile and there remains a significant level of uncertainty in all markets in which we operate. The new LTF will be designed to provide the necessary balance of growth and ambition with a level of caution that continues to protect the business from the ongoing impact of the pandemic.

Consideration of employee interests

Some of the decisions taken to ensure the business survived the pandemic unfortunately resulted in colleagues having to leave the business as programmes and activities were stopped. Wherever possible individuals were redeployed into other roles, and the number of individuals impacted was minimised with the group accessing government support schemes that were designed to protect jobs. These difficult decisions also enabled us to protect thousands of other jobs within the wider business by ensuring the organisation survived. Our people remain fundamental to the success of the organisation and the group ethos continues to be to offer inspiring development and fantastic opportunities to help our colleagues enjoy a rewarding career.

Nurturing business relationships with suppliers, customers and partners

Customers

Specsavers is passionate about our customers, the lifeblood of our business. It is no secret that our success lies in our unrelenting passion to make a difference for our millions of customers worldwide. Offering the best possible experience, value and choice in eyecare and hearing care ultimately enables us to help our customers live a better quality of life.

Partners

Specsavers is passionate about partnership, which is at the heart of everything we do. The strength of the Specsavers partnership is paramount to our success. Supporting our partners (store director-owners) to lead their teams in making a difference to people's lives is what sets us apart.

Suppliers

Wherever possible, we develop strong, long-term relationships with our suppliers so that we can work together towards our mission of passionately providing best value optometry, audiology and other healthcare services to everybody, simply, clearly and consistently - exceeding expectations every time.

Specsavers will identify opportunities to share best practice and collaborate with our key supply partnerships to drive improvements.

Community and environmental impact

At Specsavers, we are passionate about giving back to and working with our local communities, wherever in the world we operate. We support many local, national and international causes, and are committed to supporting eyecare and hearing care projects in developing countries.

Environment

Specsavers is committed to taking responsibility for the impact our business has on the environment and has adopted a risk-based approach to understanding, minimising and mitigating this impact. This is conducted in line with our values and the responsibilities we have to our customers and our people, as well as our obligations in the countries in which we operate.

Our environmental programme is an important element of our corporate responsibility approach. We understand that both global and local environmental issues can have a wide-reaching and long-term effect on our society, now and in the future.

We also require our suppliers to take the necessary steps to protect the environment.

We recognise that the consumption of energy, the use of non-renewable resources, water, plastics and packaging, and waste creation are all things we need to monitor and reduce in every part of our business:

• Our stores account for the largest share of our carbon footprint through the direct and indirect emission of greenhouse gases related to energy use.

• Our manufacturing and distribution sites have a significant carbon impact through energy use, with the additional elements of water, packaging and waste.

• Our support offices also contribute to our carbon impact by using energy for administration and IT infrastructure.

In the current year we:

• Continued to review the installation of smart metering and brought in a new partner and platform for energy data collection and analysis, with the capability of push reporting and alarm reporting.

In 2021/22 Specsavers will, amongst other activities:

• Monitor legislative progress towards and continue to plan for the introduction of the proposed UK plastic packaging tax in 2022

• Monitor legislative progress towards the Extended Producer Responsibility (EPR) system for packaging due for introduction in the UK in 2023, and better understand the environmental impact of our packaging use, and impact of changes to the legislation

Trading ethically
Specsavers has had in place since 2008 a supplier ethical trading code of conduct, which enshrines the key requirements of: obeying all applicable laws, treating people with dignity and respect, protecting the environment and complying with anti-bribery and corruption policies.

Trading ethically is integral to the way we operate. We work to ensure the people who make our products have safe and healthy workplaces, where human and civil rights are respected.

We are committed to our global ethical trading policy and ensure regular, independent audits of all our major suppliers who do not operate in globally-recognised regulatory environments.

Primarily our products come from globally-recognised regulatory environments or factories situated in low and medium-risk countries. We continue to monitor activity in these countries to ensure that slavery and human trafficking does not exist in our supply chain.

Tax payments make a vital contribution to sustaining social welfare, enabling the governments to fund policies that help people avoid economic hardship. We recognise our responsibility to pay the amount of tax legally due in the country in which that liability arises and to comply with the applicable rules and regulations in each of the countries in which we operate. Our tax strategy in relation to UK activities is published on our website at https://www.specsavers.co.uk/news-and-information/uk-tax-strategy.

Governments, regulators, and consumers have increasing expectations of brands to act in a socially and environmentally responsible manner. Whilst the COVID-19 pandemic required us to reassess our business priorities during 2020/21, we're now starting to once again focus on strengthening our social and environmental responsibilities. In 2021/22, Specsavers will:

• Enhance the way we manage ethical trading compliance in our supply chain and across our global estate.

• Focus primarily on supply chain risks associated with employment standards, working environments, business practices, and environmental impacts.

• Deliver new policies, processes, and training to stakeholders to effectively manage these risks.

• Identify and address any key ethical trading risks in our current supply chain.

Treating all shareholders fairly
The company is 100% owned by Specsavers Optical Group, and Specsavers is jointly owned by DJD and ML Perkins, both of whom are members of the SEC and SIHL board, as well as the board of the company.

Engagement with colleagues
The measures undertaken by the group to ensure appropriate colleague engagement are discussed in the directors' report.

Key performance indicators

The board utilises a number of financial and non-financial key performance indicators to enable a consistent method of analysing performance. Performance has been assessed with reference to the continuing operations of the business. The key performance indicators utilised by the board are as follows:

Financial key performance indicators

Turnover on wholesale and support services

The directors consider turnover in relation to product sales and retail support services to be a key metric for reflecting the overall success of Specsavers' retail operations. This metric has been discussed in the 'Review of the business' section above. The reduction in turnover is as a result of the impact of COVID-19 on the business.

Operating profit margin

Operating profit measures the profit achieved on the group's profit-generating activities, after taking account of the total operating costs incurred, before finance costs and taxation. The margin is calculated by taking operating profit and dividing it by turnover. This metric has been discussed in the 'Review of the business' section above.

Current ratio

Current ratio measures the liquidity of the group and is a key indicator of its ability to meet its ongoing commitments. It is calculated by dividing current assets by current liabilities.

The group achieved a current ratio of 1.3 (2020: 1.1) which is in line with the board's expectations. This demonstrates that the group continues to have the ability to meet its commitments as they fall due.

Approved by the board on 10 August 2021 and signed on its behalf by:

.....
JD Perkins
Director

Specsavers Optical Superstores Limited

Directors' report for the year ended 28 February 2021

The directors present their report, and the consolidated financial statements for the year ended 28 February 2021. Financial risk, price risk, credit risk, liquidity risk and cash flow risk are discussed in the Strategic Report.

Directors of the group
The directors who held office during the year were as follows:

Specsavers Optical Group Limited - Company secretary and director

DJD Perkins

ML Perkins

JD Perkins

PB Fussey

JP Marshall

S Kontelj (resigned 21 April 2020)

AG Thompson

SD Moore

TM Buller

Dividends and transfers to reserves
During the year the company paid an interim dividend of £Nil (2020: £Nil). The profit for the financial year of £339,775k (2020: £151,800k) has been transferred to retained earnings and non-controlling interests £292,443k (2020: £115,463k). The directors do not recommend payment of a final dividend (2020: £Nil).

Colleague involvement
The group updates its colleagues via Specsavers' global intranet site, which provides information on Specsavers as a whole, its activities, its performance and future plans.

The group encourages the involvement of colleagues in the performance of the group through a colleague profit share scheme.

The group believes in a policy of equal opportunities. Recruitment and promotion are undertaken on the basis of merit, regardless of gender, race, age, marital status, sexual orientation, religion, nationality, colour and disability.

One of the group's key strengths is engaged colleagues with great training. Engagement with, and feedback from, our colleagues across the business is vital to the group. The group has an established framework of colleague communications providing regular information on business performance and other important and relevant matters.

Employment of disabled persons
Specsavers is committed to its equality and diversity policy which seeks to ensure that, from recruitment and selection, through to training and development, appraisal and promotion, all persons, including those with disability, are treated fairly and have an equal chance to contribute and achieve their maximum potential.

Directors' qualifying indemnity provision
Qualifying indemnity provision was in place for each of the directors during the year.

Future developments
The group is committed to providing high quality, affordable optical and audiology products and support for the Specsavers organisation and its customers.
The group will continue to invest in its people and its products to deliver on its commitment.

Nurturing business relationships with suppliers, customers and partners
The Strategic Report Section 172(1) Statement section 'Nurturing business relationships with suppliers, customers and partners' on page 8 discusses this issue in depth.

Research and development
No significant research and development projects were undertaken by the group during the year.

Speak up and whistleblowing policies
Specsavers is committed to maintaining an open culture with high standards of honesty and accountability. Every colleague within the organisation has an important role to play to achieve this and Specsavers takes all unprofessional conduct very seriously, whoever commits it.

Specsavers through its written policy reassures its colleagues that issues they raise will be properly considered. Whistle-blower confidentiality is maintained wherever reasonably possible. In all cases, Specsavers will handle the matter fairly and properly.

Corporate governance
The group has adopted the Wates principles which are designed for large private companies in the United Kingdom. No companies within the group are currently large enough to meet the thresholds requiring the disclosure of corporate governance arrangements. The Wates framework recommends that companies consider six key principles of corporate governance:

- purpose and leadership;
- board composition;
- director responsibilities;
- opportunity and risk;
- remuneration; and
- stakeholder relationships and engagement.

Their application to the group is explained in the following sections.

Purpose and leadership
The group's purpose is to change lives through better sight and hearing. This defines the principles by which we stand and helps guide the way in which we do business, our key principles are set out below.

Our customers - the lifeblood of the business
This means developing meaningful and respectful relationships and putting our customers first. We go the extra mile because we believe we can make a difference to people's lives. By doing the right thing for our customers, looking after them and giving them excellent service, we are doing the right thing for Specsavers.

Our people - supporting our colleagues to be the best they can be
To make sure our stores have the best possible support, we continually invest in our people, our stores and our infrastructure. By setting our people up for success, giving them the scope to develop and make the right decisions, we can continue to grow.

Partnership - at the heart of everything we do
We are committed to providing our store partners with clear strategic direction and first-class business support so that they can deliver the very best service, value and professional care to our customers. The Specsavers joint venture partnership is based on mutual trust and understanding, values that also underpin the way we work with our colleagues and suppliers.

Communities - giving back to and working with our local communities
Specsavers is about more than just selling glasses, hearing aids and contact lenses. It is about changing lives - on our doorstep and further afield - for the better. We make sure we give back to the communities we work in, wherever we are in the world. Our offices, stores and sites raise money as well as giving their time to support a huge variety of causes, charities and community initiatives.

Results - keep it simple, get it done, deliver on our promises
Ours is a fast-paced industry and we must anticipate challenges and act quickly to stay ahead of the competition. While we celebrate success, we don't dwell on it - and we never think we have got where we need to be. Whatever the job at hand, the same basic principles apply: keep it simple, get it done and deliver on our promises.

The key underlying ethic instilled by the founders of Specsavers for as long as it has existed is to treat others as we ourselves would like to be treated.

The SEC has set out clear policies regarding ethical trading, as laid out in the Strategic Report.

Board composition

The board of the company is responsible for fulfilling the company's legal and fiduciary responsibilities. It achieves this in conjunction with two other bodies: the SEC as described in the strategic report; and the territory operating boards. The territory operating boards are internal committees, not linked to any one specific company within the organisation, but are responsible for the delivery of the Specsavers strategy within the context of each territory. The SEC directs the overall strategic development of Specsavers globally; determines risk appetite and control measures; promotes professional standards, corporate responsibility and regulatory compliance; and upholds high customer service standards.

The board believes that its composition includes an appropriate combination of skills, backgrounds, experience and knowledge, in line with the size and complexity of the group. Its size is also proportionate to its responsibilities.

SEC members come from a variety of backgrounds and are committed to promoting diversity and inclusion, at SEC level and throughout the whole organisation. The SEC acknowledges the importance of diversity among its members, and among other boards within the organisation, and the role this plays in helping the business achieve its long-term goals; ensuring we have the right people in the right place, at the right time. The SEC has approved a range of activities to promote diversity and inclusion at Specsavers, and progress in this area was recognised when Specsavers won the Diverse Company Award at the National Diversity Awards in 2019.

As noted above, much of the operating activity of the company is driven by the operating boards, and these are each at least 25% female and include representation from ethnic minorities.

The company board, Specsavers Executive Committee and operating board members are each committed to ongoing professional development and consider that they have sufficient time to discharge their duties.

Director responsibilities
Certain matters are reserved for the SEC for its approval. These include:

- the review and approval of annual operating plans;
- budgets;
- risk appetite;
- performance targets;
- credit or market risk limits;
- acquisitions;
- disposals;
- investments;
- capital expenditure or realisation or creation of a new venture that exceed certain thresholds;
- specified senior appointments; and
- any substantial change in balance sheet management policy.

The SEC is responsible for maintaining and reviewing the effectiveness of risk management and internal control systems, and for determining the level and types of risks Specsavers is willing to take in achieving its strategic objectives. It is also responsible for matters relating to finance, corporate governance, remuneration and effective succession planning. These matters are determined by the SEC as a whole, rather than being delegated to subcommittees.

To meet internal control requirements, procedures have been designed for safeguarding assets against unauthorised use or disposal; for maintaining proper accounting records; and for ensuring the reliability and usefulness of financial information used within the business or for publication.

These procedures provide reasonable assurance against material mis-statement, errors, losses or fraud. They are designed to provide effective internal control within Specsavers and accord with the Financial Reporting Council's guidance for directors issued in 2014, regarding internal control and related financial and business reporting.

The SEC confirms that the system of internal control operated effectively for the 2021 financial year.

The operating boards use an extensive range of information sources to guide their decision-making, including financial information, key performance indicators, retail data, and colleague and consumer feedback. Comprehensive board packs are produced on a timely basis for each operating board meeting.

Opportunity and risk
The group creates value by striving to provide exceptional customer service; excellent professional care; and high-quality products, delivered efficiently and in a great retail environment.

The SEC has put in place a clear risk management framework, and determines policies and procedures in relation to internal controls through clear interactions with senior management across Specsavers.

The key risk management and internal control procedures include the following:

• **Adherence to the organisation's values**: The Specsavers values laid out earlier outline the core principles within which the organisation must operate wherever we conduct business. The values overlay all other policies and procedures throughout the organisation. These values are mandatory, apply to and must be observed by all businesses within Specsavers, regardless of the nature or location of their activities.

• **Delegation of authority within limits set by the SEC**: Subject to certain matters reserved for the SEC, the group directors have been delegated authority limits and powers within which to manage the day-to-day affairs of the group, including the right to sub-delegate those limits and powers to the relevant operating board for effective management of the group's day to day activities.

• **Risk identification and monitoring**: Systems and procedures are in place to identify, assess, control and monitor the material risk types facing Specsavers as set out in the organisation-wide risk framework. The organisation's risk measurement and reporting systems are designed to help ensure that material risks are captured with all the attributes necessary to support well-founded decisions, that those attributes are accurately assessed and that information is delivered in a timely manner for those risks to be successfully managed and mitigated.

• **Changes in market conditions/practices**: Processes are in place to identify new risks arising from changes in market conditions/practices or customer behaviours, which could expose the organisation to heightened risk of loss or reputational damage. Specsavers employs a top and emerging risks framework, which contains an aggregate of all current and forward-looking risks and enables it to take action that either prevents them materialising or limits their impact.

• **Responsibility for risk management**: All colleagues are responsible for identifying and managing risk within the scope of their role, with the ultimate accountability residing with the SEC.

• **Strategic plans**: Strategic plans are prepared for global businesses, global functions and geographical regions within the framework of Specsavers' overall strategy. Annual operating plans, informed by detailed analysis of risk appetite describing the types and quantum of risk that Specsavers is prepared to take in executing its strategy, are prepared and adopted by all major Specsavers operating companies, and set out the key business initiatives and the likely financial effects of those initiatives.

The effectiveness of Specsavers' system of risk management and internal control is reviewed regularly by the SEC.

Remuneration
During the year the directors received remuneration from Specsavers Optical Group Limited, the parent company, in respect of all of the services they provide to the Specsavers Group. The directors act in a similar capacity for multiple group companies and it is not possible to apportion their remuneration accurately between these group companies.

Stakeholder relationships and engagement
The board has given extensive consideration to the group's impact on stakeholders including colleagues, communities and the environment, as described earlier in the Strategic Report.

The group seeks regular and wide-ranging feedback from its customers and adapts its activities accordingly.

Colleague feedback is obtained through regular surveys and interactions, which are generally provided on an ad hoc basis in relation to specific matters. The feedback received is then used to develop action plans to continue to strengthen the relationships between the business and its colleagues.

Environmental report
We have considered the recommendations of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) when preparing this report. These recommendations encourage businesses to increase disclosure of climate-related information, with an emphasis on financial disclosure. Specsavers Optical Superstores Limited supports these recommendations and is committed to disclosing the relevant information which can be found below.

Governance
The formal governance of the Specsavers environmental program and the wider sustainability agenda is delivered through the Specsavers CSR committee. The CSR committee will agree the material issues to be addressed and the corresponding overall objectives. These group objectives are then delivered through regional, country or function-based programs of activity.

The key measurable environmental impact of Specsavers' operations is the carbon emissions related to our retail, supply chain and support office activity, with additional impacts of resource use, water use, waste and packaging.

Strategy

In 2020/21
• Specsavers engaged with our new energy partner to develop an approach for reviewing and improving store energy performance.
• We worked with trade bodies and suppliers to assess the impact of the UK plastic packaging tax and extended producer responsibility (EPR) scheme on our sector and our business.
• We completed the process to enable our first SECR mandatory carbon and energy report to be included with this annual report (page 21).

In 2021/22
• The group CSR committee will set and publish the key group objectives for our environmental program and related metrics.
• Local environmental committees will plan to deliver group objectives and additional identified local objectives.
• We will work towards improving the quality and quantity of global group carbon data available and will further progress the roll out of smart meters (AMR) across our UK store portfolio.
• In addition to this we will continue to work on preparing for and mitigating the impact of the introduction of EPR and UK plastic packaging tax.

Risk Management

Climate Change Related Risks

Physical risks

Extreme weather events and weather-related events such as storms, wildfires and flooding may lead both to localised trading disruption for stores, and potentially to wider disruption in supply chain production and logistics.

Specsavers has in place sufficient response and disaster recovery procedures to ensure affected store businesses can survive adverse incidents and recover and resume trading in the shortest time frame possible. Active risk management and duplication of capacity within the supply chain ensures sufficient options for continued product flow should any major supply sources be adversely impacted by physical events as shown by the ability to respond to the pandemic.

The group board considers the likelihood of some store level adverse physical events in any year to be low to moderate; however, under mitigation the impact should be low.

The group board considers the likelihood of impact on the supply chain from physical events in any given year to be low. If they were to occur, the impact should be low due to the extra capacity, emergency planning and disaster recovery procedures in place.

Transitional risks

It is generally recognised that the global ambition of moving towards a low carbon future creates a degree of risk and uncertainty for business.

Policy and legal requirements.

International governments' responses to the climate challenge, and individual country reduction pledges under the Paris climate agreement present the risk of increased business costs through additional legislative compliance activity and reporting, potential impact of non-compliance, upgrading buildings to higher energy efficiency standards, meeting landlords' efficiency standards, carbon taxation, and the potential risk of operational impact from moving to mandatory electric vehicles under local country initiatives. Public sector and B2B contracts also require increasing evidence of supplier carbon management and energy efficiency activity to meet national carbon reduction targets, again creating a risk of increasing costs to service. Climate-related legislation may also lead to increased logistics and travel costs.

As with other legal and regulatory risks, climate-related legislative compliance risk is managed through external experts and our own organisational expertise. The group board considers that there is a low risk of non-compliance with climate-related legislation, but recognises that the impact of non-compliance could be high.

As regards supplier contractual requirements, the risk of non-compliance is also considered low through our continual internal management of the contract requirements; however the group board recognises that the impact could be high if contractual requirements were not met.

Market risk / reputational risk

Consumer demand for low carbon goods and services is growing and organisations that do not take a responsible approach to carbon management may lose customers and suffer reputational damage. Specsavers' products and services are not energy/carbon intensive to produce, supply, or use; however Specsavers' customers and other stakeholders are increasingly engaging with the business on wider sustainability issues such as disposal, recycling and packaging.

Governance of sustainability issues is delivered through the Specsavers CSR Committee which reviews the carbon management approach and wider sustainability impacts, and the associated risk and opportunity. The CSR committee ensures that all material sustainability issues are managed within the organisation.

The board considers that the risk of significant changes in consumer behaviour for Specsavers' products and services, and the risk to the organisation's reputation regarding climate issues is low in the shorter term and moderate over the longer term. Monitoring of sustainability issues, Specsavers' planned response, and the predicted gradual change in customer expectations over time should limit the impact to a low level.

Emissions and energy consumption

The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 implement the UK government's policy on Streamlined Energy and Carbon Reporting (SECR), and first apply to the company for the 2021 year end. Large UK private companies such as Specsavers Optical Superstores are only required to report their UK emissions. As such, the below disclosures relate only to the group's UK activities.

Methodology

GHG Protocol Corporate Standard applied.
Data period 01/03/2020 to 28/02/2021.
Entities in scope determined by financial control and included at 100% regardless of equity share.
Carbon and kWh conversion factors - DEFRA UK Government GHG Conversion Factors for Company Reporting 2020.
Fuel prices data - BEIS Energy prices Road Fuels and Other Petroleum Products weekly road fuel price data.
All utility data from supplier billing or estimated on historic supplier billing / portfolio average.
All mileage data and fuel use exported directly from expensed mileage and fuel claims.

Summary of scope 1 (direct) greenhouse gas emissions for the year ended 28 February 2021:

	Total energy use measurement kWh	**2021 CO2te**
Mains gas and expensed fuel in business owned /leased vehicles	3,447,861	686

Summary of scope 2 (indirect) greenhouse gas emissions for the year ended 28 February 2021:

	Total energy use measurement kWh	2021 CO2te
Purchased grid electricity and self-generated electricity	43,616,506	10,169

Summary of scope 3 (other indirect) greenhouse gas emissions for the year ended 28 February 2021:

	Total energy use measurement kWh	2021 CO2te
Expensed fuel for business travel in non-owned/leased vehicles	2,390,992	589

Intensity ratio
An intensity metric of total emissions from all the UK group activity including stores, support offices and M&D activity against total store floor area has been selected. This metric reflects the full carbon impact of operating, supporting and supplying the retail optical and audiology stores against the current scale of the stores.

2020/21 total carbon intensity metric: 0.0051 tCO2e / sqft retail stores.
2020/21 total energy intensity metric: 22.04kWh / sqft retail stores.

Energy efficiency action
During the CCA period calendar year 2020, we continued to improve the energy efficiency for our lens coating operations which are covered by the Climate Change Agreement targets. The coatings locations exceeded energy efficiency targets by 20.78% and 31.43% meaning annual performance improvements for 2020 of 3.16% and 5.52% respectively.

Despite the impact of the pandemic on operations we were able to complete 27 store upgrades to our new energy efficient LED lighting standard as part of our store rebrand, expansion and relocation program.

Our wider initiatives on energy efficiency were paused due to the pandemic restrictions, the full store AMR roll out is due to recommence in 2021/22.

We continue to purchase electricity on Renewable Energy Guarantees Origin (REGO) renewable tariffs for our stores and support offices.

Our photovoltaic installation at Kidderminster generated 43,911 kWh of electricity for our own use.

Post balance sheet events and going concern
The COVID-19 pandemic has had a significant impact on the group. The government-ordered lockdowns have significantly impacted how the group can trade and operate. The directors have prepared cash flow forecasts which indicate that the group will be able to meet its liabilities as they fall due for a period of at least 12 months from the approval of the financial statements.

In spite of the significant challenges faced by the organisation, sales volumes and turnover have returned to pre-pandemic levels in the latter part of the financial year.

There remains significant uncertainty regarding the longer term economic outlook, but the directors are comfortable that the group is well positioned to meet any challenges that lie ahead.

Specsavers and its stores have access to significant cash holdings alongside positive cashflows which support the group's liquidity and longer term viability, and provide the ability to withstand reasonably possible downside scenarios should they arise. Therefore, the expectation of the directors is that they will be able to meet liabilities as they fall due over a period of at least 12 months.

Subsequent to the balance sheet date, the company acquired 100% of the share capital of three Canadian companies comprising of optical stores and support offices.

Disclosure of information to the auditor
Each director has taken all the 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 group's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006 (amended).

Reappointment of auditors
BDO LLP have expressed their willingness to continue in office.

Approved by the board on 10 August 2021 and signed on its behalf by:

JD Perkins
Director

Specsavers Optical Superstores Limited

Statement of directors' responsibilities

The directors acknowledge their responsibilities for preparing the strategic report, directors' 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 group and the company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 group and the company, and of the profit or loss of the group and 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 applicable UK Accounting Standards have 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 group and the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and the company's transactions, and disclose with reasonable accuracy at any time the financial position of the group and the company enabling them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the members of Specsavers Optical Superstores Limited

Opinion on the financial statements

In our opinion:

- the financial statements give a true and fair view of the state of the group's and of the parent company's affairs as at 28 February 2021 and of the group's profit for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Specsavers Optical Superstores Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 28 February 2021 which comprise consolidated profit and loss account, consolidated statement of comprehensive income, consolidated balance sheet, company balance sheet, consolidated statement of changes in equity, company statement of changes in equity, consolidated statement of cash flows, and notes to financial statements, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

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

Independence

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

Conclusions relating to going concern

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

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

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

Independent auditor's report to the members of Specsavers Optical Superstores Limited (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

• the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

• the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the group and parent 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
• the parent company 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 statement of directors' responsibilities, 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 group's and the parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

• enquiring of management and the directors, including obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established by the group to mitigate risks related to fraud or non-compliance with laws and regulations.

• discussing among the engagement team including significant component audit teams, how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:

- Management override of controls;
- Government grant claims; and
- Improper revenue recognition

• obtaining an understanding of the legal and regulatory frameworks that the group operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the group. The key laws and regulations we considered in this context included the UK Companies Act, UK Generally Accepted Accounting Principles, and relevant tax and employment legislation.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations noted above;
- enquiring of management, the directors and legal counsel concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance, reviewing correspondence with tax authorities;
- addressing the risk of fraud through management override of controls by, testing the appropriateness of journal entries including journal entries posted to revenue and other adjustments; assessing whether the judgements made about assumptions reflected in accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business;
- addressing the risk of fraud in government grant claims by assessing the controls and governance procedures in place for each claim made, by recalculating a sample of claims, verifying the claims, receipts and payments made in regard of payroll related claims, and involving specialists to assess the claims made; and
- addressing the risk of fraud in revenue recognition by performing detailed audit procedures around adjustments to transactional processing to recognise work in progress, deferred and accrued income balances.

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

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

Independent auditor's report to the members of Specsavers Optical Superstores Limited (continued)

Use of our report

This report is made solely to the parent 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 parent 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 parent company and the parent company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
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Mark RA Edwards (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor

55 Baker Street
Marylebone
London
W1U 7EU

12 August 2021

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

Specsavers Optical Superstores Limited

Consolidated profit and loss account for the year ended 28 February 2021

	Note	2021 £ 000	2020 £ 000
Turnover	3	2,738,227	2,931,208
Cost of sales		(750,725)	(855,018)
Gross profit		1,987,502	2,076,190
Distribution costs		(16,235)	(9,380)
Administrative expenses		(1,681,986)	(1,874,218)
Other operating income		155,336	15,176
Operating profit	5	444,617	207,768
Interest receivable and similar income	6	644	921
Interest payable and similar charges	7	(3,733)	(4,261)
		(3,089)	(3,340)
Profit before tax		441,528	204,428
Taxation	11	(101,753)	(52,628)
Profit for the financial year		339,775	151,800
Profit attributable to:			
Shareholders of Specsavers Optical Superstores Limited		47,332	36,337
Non-controlling interests		292,443	115,463
		339,775	151,800

The above statement has been prepared on the basis that all operations are continuing operations.

Specsavers Optical Superstores Limited

Consolidated statement of comprehensive income for the year ended 28 February 2021

	2021 £ 000	2020 £ 000
Profit for the year	339,775	151,800
Foreign currency gains/(losses)	8,082	(3,557)
Total comprehensive income for the year	347,857	148,243
Total comprehensive income attributable to:		
Shareholders of Specsavers Optical Superstores Ltd	55,414	32,780
Non-controlling interests	292,443	115,463
	347,857	148,243

Specsavers Optical Superstores Limited

(Registered number: 01721624)
Consolidated balance sheet as at 28 February 2021

	Note	2021 £ 000	2020 £ 000
Fixed assets			
Intangible assets	12	1,835	2,885
Tangible assets	13	219,859	235,708
Total fixed assets		221,694	238,593
Current assets			
Stocks	15	105,341	97,721
Debtors	16	227,928	249,704
Cash at bank and in hand	17	491,861	280,791
Total current assets		825,130	628,216
Creditors: Amounts falling due within one year	18	(624,933)	(583,528)
Net current assets		200,197	44,688
Total assets less current liabilities		421,891	283,281
Creditors: Amounts falling due after more than one year	18	(22,650)	(21,842)
Provisions for liabilities	21	(33,172)	(27,061)
Net assets		366,069	234,378
Capital and reserves			
Called up share capital	22	-	-
Foreign currency revaluation reserve		3,253	(2,862)
Other reserves		1,759	-
Retained earnings		213,219	168,199
Non-controlling interests		147,838	69,041
Total equity		366,069	234,378

Approved and authorised by the board on 10 August 2021 and signed on its behalf by:

JD Perkins
Director

Specsavers Optical Superstores Limited

(Registered number: 01721624)
Company balance sheet as at 28 February 2021

	Note	2021 £ 000	2020 £ 000
Fixed assets			
Tangible assets	13	3,120	3,708
Investments	14	22,819	2,003
Total fixed assets		25,939	5,711
Current assets			
Stocks	15	9,032	10,997
Debtors	16	79,138	85,450
Cash at bank and in hand	17	39,597	37,344
Total current assets		127,767	133,791
Creditors: Amounts falling due within one year	18	(84,112)	(82,427)
Net current assets		43,655	51,364
Total assets less current liabilities		69,594	57,075
Creditors: Amounts falling due after more than one year	18	(1,629)	(1,266)
Provisions for liabilities	21	(391)	(1,302)
Net assets		67,574	54,507
Capital and reserves			
Called up share capital	22	-	-
Retained earnings		67,574	54,507
Total equity		67,574	54,507

The company made a profit for the year of £13.1m (2020: £10.2m).

Approved and authorised by the board on 10 August 2021 and signed on its behalf by:

JD Perkins
Director

Specsavers Optical Superstores Limited

Consolidated statement of changes in equity for the year ended 28 February 2021

	Share capital £ 000	Foreign currency translation £ 000	Other reserves £ 000	Retained earnings £ 000	Total £ 000	Non-controlling interests £ 000	Total equity £ 000
At 1 March 2020	-	(2,862)	-	168,199	165,337	69,041	234,378
Profit for the year	-	-	-	47,332	47,332	292,443	339,775
Other comprehensive income	-	6,115	-	-	6,115	1,967	8,082
Total comprehensive income	-	6,115	-	47,332	53,447	294,410	347,857
Distributions	-	-	-	-	-	(218,211)	(218,211)
Decrease in ownership interests in subsidiaries that do not result in a loss of control	-	-	-	(2,312)	(2,312)	2,598	286
Other reserve movements	-	-	1,759	-	1,759	-	1,759
At 28 February 2021	-	3,253	1,759	213,219	218,231	147,838	366,069

Specsavers Optical Superstores Limited

Consolidated statement of changes in equity for the year ended 28 February 2021 (continued)

	Share capital £ 000	Foreign currency translation £ 000	Other reserves £ 000	Retained earnings £ 000	Total £ 000	Non-controlling interests £ 000	Total equity £ 000
At 1 March 2019	-	32	405	134,871	135,308	75,442	210,750
Profit for the year	-	-	-	36,337	36,337	115,463	151,800
Other comprehensive income	-	(2,894)	(169)	-	(3,063)	(494)	(3,557)
Total comprehensive income	-	(2,894)	(169)	36,337	33,274	114,969	148,243
Distributions	-	-	-	-	-	(127,028)	(127,028)
Decrease in ownership interests in subsidiaries that do not result in a loss of control	-	-	-	(3,009)	(3,009)	5,658	2,649
Other reserve movements	-	-	(236)	-	(236)	-	(236)
At 29 February 2020	-	(2,862)	-	168,199	165,337	69,041	234,378

Specsavers Optical Superstores Limited

Company statement of changes in equity for the year ended 28 February 2021

	Share capital £ 000	Retained earnings £ 000	Total £ 000
At 1 March 2020	-	54,507	54,507
Profit for the year	-	13,052	13,052
Other comprehensive income	-	15	15
Total comprehensive income	-	13,067	13,067
At 28 February 2021	-	67,574	67,574

	Share capital £ 000	Retained earnings £ 000	Total £ 000
At 1 March 2019	-	44,316	44,316
Profit for the year	-	10,192	10,192
Other comprehensive income	-	(1)	(1)
Total comprehensive income	-	10,191	10,191
At 29 February 2020	-	54,507	54,507

Specsavers Optical Superstores Limited

Consolidated statement of cash flows for the year ended 28 February 2021

	Note	2021 £ 000	2020 £ 000
Cash flows from operating activities			
Profit for the year		339,775	151,800
Adjustment for non-cash items			
Depreciation and amortisation	5	70,366	66,166
Profit on disposal of tangible fixed assets	5	(600)	(169)
Unrealised foreign exchange loss		28	38
Interest receivable and similar income	6	(632)	(919)
Interest payable and similar charges	7	3,733	4,261
Provision for obsolescence		379	1,620
Tax expense	11	101,753	52,628
		514,802	275,425
Working capital adjustments			
Increase in stocks	15	(5,744)	(1,107)
Decrease in debtors	16	34,197	1,525
Increase in creditors	18	13,901	3,671
Increase in provisions	21	4,228	6,745
Increase in deferred income		17,131	7,793
Cash generated from operations		578,515	294,052
Tax paid	11	(96,417)	(48,392)
Net cash flow from operating activities		482,098	245,660
Cash flows from investing activities			
Interest received	6	632	919
Acquisitions of tangible fixed assets		(52,146)	(110,936)
Proceeds from sale of tangible fixed assets		5,495	7,826
Acquisition of intangible assets	12	(135)	(178)
Net cash flows from investing activities		(46,154)	(102,369)
Cash flows from financing activities			
Interest paid	7	(3,733)	(4,261)
Capital contributions		2,878	(953)
Payments to finance lease creditors		(1,871)	(2,870)
Distributions paid to non-controlling interests		(218,211)	(127,028)
Increase/(decrease) in Group Treasury loans		(8,676)	35,451
Acquisition of subsidiary undertakings		(2,350)	(1,184)
Net cash flows from financing activities		(231,963)	(100,845)
Net increase in cash and cash equivalents		203,981	42,446

The notes on pages 39 to 173 form an integral part of these financial statements.

Consolidated statement of cash flows for the year ended 28 February 2021 (continued)

	Note	2021 £ 000	2020 £ 000
Cash and cash equivalents at 1 March		214,687	173,083
Effect of exchange rate fluctuations on cash held		11,519	(842)
Cash and cash equivalents at 28 February	17	430,187	214,687

1 General information

The company is a private limited company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Forum 6, Parkway
Solent Business Park
Whiteley
Fareham
PO15 7PA
United Kingdom

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.

Statement of compliance
These financial statements are prepared in accordance with United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102") and the UK Companies Act 2006 (as amended).

Basis of preparation
The financial statements are prepared in sterling which is the functional currency of the company and are rounded to the nearest £'000.

Going concern
The COVID-19 pandemic has had a significant impact on the group. The government-ordered lockdowns have significantly impacted how the group can trade and operate. The directors have prepared cash flow forecasts which indicate that the group will be able to meet its liabilities as they fall due for a period of at least 12 months from the approval of the financial statements.

In spite of the significant challenges faced by the organisation, sales volumes and turnover have returned to pre-pandemic levels in the latter part of the financial year.

There remains significant uncertainty regarding the longer term economic outlook, but the directors are comfortable that the group is well positioned to meet any challenges that lie ahead.

Specsavers and its stores have access to significant cash holdings alongside positive cashflows which support the group's liquidity and longer term viability, and provide the ability to withstand reasonably possible downside scenarios should they arise. Therefore, the expectation of the directors is that they will be able to meet liabilities as they fall due over a period of at least 12 months.

2 Accounting policies (continued)

Summary of disclosure exemptions

As the parent company, Specsavers Optical Superstores Limited has provided a guarantee under the provision of the Companies Act 2006, s479C, for an audit exemption for its subsidiary companies. The results of these companies and the parent company are included in these consolidated financial statements. The subsidiaries listed in note 14 have taken advantage of the exemption from having their accounts audited under the provisions of the Companies Act 2006, s479A.

No profit and loss account or statement of comprehensive income has been presented for the company, as permitted by section 408 of the Companies Act 2006, and no cash flow statement has been presented, as permitted by FRS 102.

Basis of consolidation

The group financial statements consolidate the financial statements of the company and its subsidiary undertakings drawn up to 28 February 2021.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated profit and loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Where a business combination falls within the definition of a group reconstruction, merger accounting is used. In this instance the carrying values of the assets and liabilities of the parties to the combination are not required to be adjusted to fair value, although appropriate adjustments are made to achieve uniformity of accounting policies in the combining entities. The results and cash flows of all the combining entities are brought into the financial statements of the combined entity from the beginning of the financial year in which the combination occurred, adjusted so as to achieve uniformity of accounting policies. The comparative information is restated by including the total comprehensive income for all the combining entities for the previous reporting period and their balance sheets for the previous reporting date, adjusted as necessary to achieve uniformity of accounting policies.

Inter-company transactions, balances and unrealised gains on transactions between the company and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

2 Accounting policies (continued)

Judgments

The following are the critical judgments made by management, apart from those involving estimations (see 'Key sources of estimation uncertainty' below), that have a significant effect on the amounts reported in the financial statements:

Operating lease commitments

The group enters into multiple commercial property leases, where as a lessee it obtains the use of property. The classification of each lease as either an operating or finance lease requires the group to determine, based on evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets, and accordingly whether the lease requires an asset and liability to be recognised in the balance sheet. The key factor considered is the length of the lease term, compared to the expected useful life of the underlying asset. Where the asset life is considerably longer than the lease term, the significant risks and rewards are not deemed to be transferred to the group, and the lease is consequently accounted for as an operating lease.

Impairment of non-financial fixed assets

The group assesses at each reporting date whether an asset may be impaired. If any such indication exists the group estimates the recoverable amount of the asset. If it is not possible to estimate the recoverable amount of the individual asset, the group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and the other key sources of estimation uncertainty at the end of the reporting period that have a risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year:

Goodwill and intangibles

The group establishes a reliable estimate of the useful life of goodwill and intangible assets arising on business combinations. This estimate is based on a variety of factors such as the expected use of the acquired asset, the expected usual life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses. (See note 12 for relevant numbers.)

Deferred revenue

Deferred revenue arises when cash is received in advance of revenue being earned, either in the form of deposits received for spectacles which have not been collected, or direct debit payments received for contact lenses in advance of delivery of the lenses to the customer. Deferred revenue is a liability on the balance sheet until it is earned. Customer data is used to estimate the value of uncollected spectacle sales which should be deferred at the year-end. Deferred revenue for contact lens sales purchased by direct debit is estimated using system reports which allow a calculation of where each customer is in their payment cycle, and therefore how much has been paid in advance of delivery of goods. Deferred revenue in respect of bundled sales of hearing aids and four years' batteries is calculated using the underlying cost prices of the elements in the bundle, management deem this to be the best estimation of the fair value split. (See note 18 deferred income for the relevant numbers.)

2 Accounting policies (continued)

Taxation

The group establishes provisions based on reasonable estimates, for possible consequences of audits by the tax authorities. The amount of such provisions is based upon various factors, such as experience with previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies. (See note 11 for relevant numbers.)

Revenue recognition

Revenue is recognised to the extent that the group obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

Revenue from the sale of goods and services is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on despatch of the goods, or when services are provided and the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the group and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Goods revenue consists primarily of the sale of frames, lenses and contact lenses. Service revenue relates to services provided to the parent company, as well as rent, utilities and other services provided to UK retail companies within the Specsavers organisation.

Deferred revenue arises from rents prepaid by Specsavers retail companies to the company and is released as the usage of store premises is provided.

Government grants

Grants are accounted for under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised within the profit and loss in the same period as the related expenditure.

Rent concessions relating to COVID 19

During the year the group has received rent concessions on a number of the leased properties. In accordance with the amendment to FRS 102 the group has recognised the change in lease payments over the period that the change is intended to compensate where the following conditions are met:

- the change in lease payments results in revised consideration for the lease that is less than the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- there is no significant change to other terms and conditions of the lease.

2 Accounting policies (continued)

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded in the group's functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss.

Tax

Current tax is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences which are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible fixed assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. Information technology costs are only capitalised if the costs are externally generated and related to a specific project with quantifiable benefits. These costs are then included in equipment and depreciated over their estimated useful life.

Depreciation

Depreciation is provided on a straight line basis at the following rates in order to write off the cost less estimated residual value of each asset over its estimated useful life (or if held under a finance lease, over the lease term, whichever is the shorter):

Asset class	Depreciation rate
Equipment	7%-50%
Plant and machinery	7%-50%
Fixtures and fittings	7%-25%
Land	Not depreciated
Buildings	2%

Assets under construction

Assets under construction represent payments on machinery being constructed which are not depreciated until the asset is ready for use.

2 Accounting policies (continued)

Impairment of non-financial fixed assets

The group assesses at each reporting date whether an asset may be impaired. If any such indication exists the group estimates the recoverable amount of the asset. If it is not possible to estimate the recoverable amount of the individual asset, the group estimates the recoverable amount of the cash generating unit to which the asset belongs. The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to sell and its value in use. If the recoverable amount is less than its carrying amount, the carrying amount of the asset is impaired and it is reduced to its recoverable amount through an impairment in profit and loss unless the asset is carried at a revalued amount where the impairment loss of a revalued asset is a revaluation decrease.

For all assets an impairment loss recognised is reversed in a subsequent period if and only if the reasons for the impairment loss have ceased to apply, with the exception of goodwill where impairment is never reversible.

Goodwill

Positive goodwill acquired is capitalised, classified as an asset on the balance sheet and amortised on a straight-line basis over its useful life. Goodwill acquired is, from the acquisition date, allocated to each cash generating unit that is expected to benefit from the synergies of the acquisition. If a business is subsequently sold or discontinued, any goodwill arising on acquisition that has not been amortised through the consolidated profit and loss account is taken into account in the profit or loss recognised on sale or discontinuance.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation rate
Goodwill	10 years straight line

Investments

Investments, including investments held as current assets, are recognised initially at fair value which is normally the transaction price (but excludes any transaction costs, where the investment is subsequently measured at fair value through profit and loss). Subsequently, they are measured at fair value through profit or loss except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available. If a reliable measure of fair value is no longer available, the equity instrument's fair value on the last date the instrument was reliably measurable is treated as the cost of the instrument.

Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the weighted average method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

2 Accounting policies (continued)

Short term debtors and creditors
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the consolidated profit and loss account in administrative expenses.

Cash and cash equivalents
Cash and cash equivalents comprise cash on 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. The directors have included the balances owed to and from Specsavers Finance (Guernsey) Limited, the Group Treasury Company within cash equivalents.

Provisions
A provision is recognised when the group has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Leases
Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Lease incentives are recognised over the lease term on a straight-line basis.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over the shorter of the useful life of the asset and the lease term. A corresponding liability is recognised for the lower of the fair value of the leased asset and the present value of the minimum lease payments in the balance sheet. Lease payments are apportioned between the reduction of the lease liability and finance charges in the profit and loss account so as to achieve a constant rate of interest on the remaining balance of the liability.

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, the initial measurement is on a present value basis.

Foreign currency translation reserve
The variance arising from translation of the equity value of subsidiaries, using the opening foreign exchange rate compared to the closing foreign exchange rate, are taken to 'other comprehensive income' and subsequently held in the foreign currency translation reserve.

Other reserves
Other reserves relates to equity contributions from other subsidiaries of the ultimate parent.

Retained earnings reserve
The retained earnings reserve represents cumulative profits and losses, net of dividends paid, as well as transactions which result in changes in the ownership of A shares in subsidiary undertakings without a change in control.

2 Accounting policies (continued)

Non-controlling interests reserve
The non-controlling interests reserve is the share of the group's reserves not owned by the company. Non-controlling interests are valued at the proportionate share of third parties in the net value of the assets and liabilities of subsidiary undertakings, determined in accordance with the company's measurement principles.

Dividends
Final dividends are recognised as an appropriation of equity when approved by the company's shareholders. Interim dividends are recognised when paid.

Defined contribution pension obligation
A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all colleagues the benefits relating to colleague service in the current and prior periods.

Contributions to defined contribution plans are recognised as colleague benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Turnover

The analysis of the group's turnover for the year from continuing operations is as follows:

	2021 £ 000	2020 £ 000
Sale of goods	2,457,330	2,693,765
Rendering of services	280,897	237,443
	2,738,227	2,931,208

The analysis of the group's turnover for the year by market is as follows:

	2021 £ 000	2020 £ 000
UK	1,552,150	1,728,847
Rest of Europe	551,799	570,780
Asia Pacific	634,278	631,581
	2,738,227	2,931,208

4 Other operating income

Specsavers accessed government support programmes that were designed to safeguard employment in the U.K., Republic of Ireland, Netherlands, Denmark, Sweden, Australia, New Zealand, Norway, Finland and Hong Kong. These programmes provided essential financial support at a time when customer volumes were drastically reduced, due to the imposition of government restrictions. The accessing of these programmes enabled the business to protect thousands of jobs across the globe and to provide continuity of healthcare to millions of customers. The SIHL board have been monitoring overall performance throughout the pandemic and ceased accessing these support programmes at the point where it was considered that they were no longer required to protect jobs to ensure the retail businesses could survive. In effect this means that no part of Specsavers has benefitted from any employment related government support in any market since 1 October 2020.

Across 2,354 businesses in the group, both stores and corporate, the average support received per retail business was £62,058 (2020: £Nil).

The analysis of the group's other operating income for the year is as follows:

	2021 £ 000	2020 £ 000
Support received under national schemes	146,084	-
Other operating income	9,252	15,176
	155,336	15,176

5 Operating profit

Arrived at after charging / (crediting):

	Note	2021 £ 000	2020 £ 000
Depreciation expense	13	69,710	65,439
Amortisation expense	12	1,377	1,618
Foreign exchange losses		206	396
Operating lease expense - property		108,344	108,236
Profit on disposal of tangible fixed assets		(600)	(169)

The value of 'Operating lease expense - property' includes COVID 19 rent concessions totalling £6,674k (2020: £Nil).

6 Interest receivable and similar income

	Note	2021 £ 000	2020 £ 000
Interest income from Group Treasury Company	28	153	121
Interest income on bank deposits		479	798
Other finance income		12	2
		644	921

7 Interest payable and similar charges

	Note	2021 £ 000	2020 £ 000
Interest on obligations under finance leases and hire purchase contracts		271	399
Interest paid to Group Treasury Company	28	3,319	4,052
Other finance costs		143	(190)
		3,733	4,261

8 Colleague costs (including directors)

The aggregate payroll costs (including directors' remuneration) were as follows:

	2021 £ 000	2020 £ 000
Wages and salaries	923,069	922,390
Social security costs	53,382	58,587
Pension costs, defined contribution scheme	41,306	42,647
	1,017,757	1,023,624

Included in the above payroll costs are wages and salaries £81,989k (2020: £78,644k), social security costs £7,949k (2020: £8,593k) and pension costs £6,809k (2020: £6,820k) which relate to the company.

8 Colleague costs (including directors) (continued)

The average number of colleagues during the year:

	2021 No.	2020 No.
Retail operations	31,114	33,070
Retail support services	2,102	2,306
Manufacturing	711	718
Distribution	215	244
	34,142	36,338

Included in the above average number of colleagues are retail support services colleagues 1,241 (2020: 1,326) who are employed by the company.

There were pension contributions of £3,717k outstanding at the year end (2020: £4,261k).

9 Directors' remuneration

During the year the directors received remuneration from Specsavers Optical Group Limited, the parent company, receiving no remuneration from Specsavers Optical Superstores Limited. The directors act in a similar capacity for multiple group companies and it is not possible to apportion their remuneration accurately between these group companies.

10 Auditors' remuneration

	2021 £ 000	2020 £ 000
Audit of these financial statements	348	220
Audit of subsidiaries	1,394	1,277
	1,742	1,497
Other fees to auditors		
All other tax advisory services	15	31
All other non-audit services	39	-
	54	31

11 Taxation

Analysis of charge in the year:

	2021 £ 000	2020 £ 000
Current taxation		
UK Corporation tax based on profit for the year	53,555	26,196
Adjustment in respect of prior years	(364)	2,313
Total current taxation	53,191	28,509
Foreign corporation tax based on profit for the year	53,245	28,675
Total current income tax	106,436	57,184
Deferred taxation		
Origination and reversal of timing differences	(6,658)	(2,942)
Restatement of prior year at new tax rate	(779)	-
Adjustment in respect of prior years	2,754	(1,614)
Total deferred taxation	(4,683)	(4,556)
Tax expenses in income statement	101,753	52,628

The tax assessed for the year is higher than the standard rate of corporation tax in the UK of 19% (2020: 19%).

The differences are explained below:

	2021 £ 000	2020 £ 000
Profit before tax	441,528	204,428
Corporation tax at standard rate	83,890	38,841
Expenses not deductible for tax purposes / income not taxable	2,507	3,826
Higher overseas tax rates	17,734	6,360
Timing differences where no deferred tax has been recognised	(2,014)	1,288
Prior year current tax adjustments	(364)	2,313
Total tax charge	101,753	52,628

The group tax charge is higher than the standard rate due to tax on overseas earnings being calculated at the rates applicable in each relevant jurisdiction.

11 Taxation (continued)

Deferred tax

Group

Deferred tax balances relate to UK and foreign taxes. The net deferred tax asset is comprised of the following:

	Note	2021 £ 000	2020 £ 000
Short term timing differences		19,205	15,782
Tax losses carried forward / utilised		1,882	1,241
Fixed asset timing differences		9,496	7,266
	16	30,583	24,289

	2021 £ 000	2020 £ 000
Opening balance	24,289	21,168
Origination and reversal of timing differences	7,432	2,942
Adjustment in respect of prior year	(2,753)	1,614
On subsidiaries purchased	2	(15)
Foreign exchange rate differences	1,613	(1,420)
28 February	30,583	24,289

A deferred tax asset is regarded as recoverable, and therefore recognised, only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. The estimated value of the deferred tax asset not recognised, measured at standard rates for the countries concerned is £908k (2020: £847k) in respect of store operations.

The amount of the net reversal of deferred tax assets and deferred tax liabilities expected to occur during the year beginning after the reporting period is £16,133k (2020: £13,018k). This relates to the reversal of existing timing differences between qualifying depreciation and capital allowance claims and short term timing differences.

The March 2021 budget announced a further increase to the main rate of corporate tax to 25% from 1st April 2023. This rate was not substantively enacted at the balance sheet date and as a result, deferred taxes on UK companies continue to be measured at 19%. If all the deferred tax were to reverse at the higher rate, the impact of the closing balance would be increased to a deferred tax asset of £912k.

11 Taxation (continued)

Company

The deferred tax recognised in the balance sheet is as follows:

	Note	2021 £ 000	2020 £ 000
Fixed asset timing differences		131	251
Short term timing differences		305	414
	16	436	665

	2021 £ 000	2020 £ 000
1 March	665	976
Adjustment in respect of prior year	(84)	(216)
Origination and reversal of timing differences	(213)	(95)
Restatement of prior year at new tax rate	68	-
28 February	436	665

12 Intangible assets

Group

	Goodwill £ 000	Trademarks, patents and licenses £ 000	Internally generated software development costs £ 000	Total £ 000
Cost or valuation				
At 1 March 2020	65,238	-	82	65,320
Additions acquired separately	260	19	-	279
Foreign exchange movements	1,814	-	2	1,816
At 28 February 2021	67,312	19	84	67,415
Amortisation				
At 1 March 2020	62,432	-	3	62,435
Amortisation charge	1,355	4	18	1,377
Impairment	140	3	-	143
Foreign exchange movements	1,626	-	(1)	1,625
At 28 February 2021	65,553	7	20	65,580
Carrying amount				
At 28 February 2021	1,759	12	64	1,835
At 29 February 2020	2,806	-	79	2,885

13 Tangible fixed assets

Group

	Land and buildings £ 000	Fixtures and fittings £ 000	Equipment £ 000	Assets under construction £ 000	Plant and machinery £ 000	Total £ 000
Cost or valuation						
At 1 March 2020	79,541	226,354	372,288	1,615	1,445	681,243
Additions	5,858	15,020	30,784	1,767	-	53,429
Disposals	(1,215)	(4,882)	(6,760)	(678)	-	(13,535)
Transfers	-	(9)	9	-	-	-
Foreign exchange movements	6,534	2,238	7,664	23	-	16,459
At 28 February 2021	90,718	238,721	403,985	2,727	1,445	737,596
Depreciation						
At 1 March 2020	50,047	141,954	252,089	-	1,445	445,535
Charge for the year	6,173	28,248	35,289	-	-	69,710
Eliminated on disposal	1,508	(4,517)	(5,631)	-	-	(8,640)
Transfers	-	(1)	1	-	-	-
Foreign exchange movements	4,386	1,463	5,283	-	-	11,132
At 28 February 2021	62,114	167,147	287,031	-	1,445	517,737

13 Tangible fixed assets (continued)

	Land and buildings £ 000	Fixtures and fittings £ 000	Equipment £ 000	Assets under construction £ 000	Plant and machinery £ 000	Total £ 000
Carrying amount						
At 28 February 2021	28,604	71,574	116,954	2,727	-	219,859
At 29 February 2020	29,494	84,400	120,199	1,615	-	235,708

13 Tangible fixed assets (continued)

Company

	Land and buildings £ 000	Fixtures and fittings £ 000	Equipment £ 000	Total £ 000
Cost or valuation				
At 1 March 2020	1,748	7,484	18,517	27,749
Additions	-	58	619	677
At 28 February 2021	1,748	7,542	19,136	28,426
Depreciation				
At 1 March 2020	840	6,194	17,007	24,041
Charge for the year	12	276	977	1,265
At 28 February 2021	852	6,470	17,984	25,306
Carrying amount				
At 28 February 2021	896	1,072	1,152	3,120
At 29 February 2020	908	1,290	1,510	3,708

14 Investments

Company

Subsidiaries	**£ 000**
Cost	
At 1 March 2020	2,003
Additions	22,819
Impairment	(2,003)
At 28 February 2021	22,819
Carrying amount	
At 28 February 2021	22,819
At 29 February 2020	2,003

As explained in the Strategic Report - Review of the business, during the year the group was restructured to include the main retail subsidiaries and country support offices in the territories in which Specsavers operates.

Details of investments in which the parent company has a controlling interest in the ordinary share capital are listed below. Where A and B ordinary shares exist, the company holds 100% of the B ordinary shares and various percentage holdings in the A ordinary shares. In accordance with the Articles of Association of the subsidiary entities, the right to participate in the profits of the company is exclusive to "A" shares and no dividend is payable on the "B" ordinary shares. All entities are indirectly held with the exception of those marked *.

Where participating interest is less than 50%, control is maintained by dominant influence.

Unless noted in the table below, all subsidiaries' registered address is Forum 6, Parkway, Solent Business Park, Whiteley, Fareham, PO15 7PA, England, these subsidiaries are registered in England and Wales

All subsidiaries share the same accounting year as the parent company.

14 Investments (continued)

Australia

• Specsavers Airport West (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Albany (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Altona Meadows (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Altona North (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Armadale (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Armidale (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Arundel (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Ashfield (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Australia Fair (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Bacchus Marsh (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 100%),
• Specsavers Bairnsdale (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 60%),
• Specsavers Baldivis (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Ballarat (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 20%),
• Specsavers Ballina (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Bankstown (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Bass Hill (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Bateau Bay (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Batemans Bay (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 20%),
• Specsavers Bathurst (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
• Specsavers Beenleigh (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Bega (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Belconnen (ACT) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 10% participating interest (2020: 0%),
• Specsavers Belmont (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 25%),

14 Investments (continued)

- Specsavers Belmont Forum (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Benalla (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Bendigo (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Bentleigh (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Berri (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 67%),
- Specsavers Berwick (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Blacktown (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 17% participating interest (2020: 0%),
- Specsavers Bondi Eastgate (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Bondi Junction (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Bonnyrigg (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 100%),
- Specsavers Booragoon (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Box Hill (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Bribie Island (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Brighton (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Brisbane CBD (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Brisbane CBD East (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Broadbeach (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Broadmeadows (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Broadway (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 27%),
- Specsavers Brookside (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Browns Plains (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 17% participating interest (2020: 0%),
- Specsavers Bunbury (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 20%),
- Specsavers Bundaberg Sugarland (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),

14 Investments (continued)

- Specsavers Burnie (TAS) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Burwood (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Burwood Road (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 100%),
- Specsavers Cairns (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Cairns Earlville (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Cairns Smithfield (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Camberwell (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Campbelltown (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Canberra (ACT) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Cannonvale (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Capalaba (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Carnes Hill (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Carousel (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Castle Hill (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Casula (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Cessnock (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Chadstone (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 50%),
- Specsavers Charlestown (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Chatswood (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Cheltenham East (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Cheltenham West (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Chermside (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Chirnside Park (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 25%),

14 Investments (continued)

- Specsavers Clarkson (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Cleveland (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 100%),
- Specsavers Coffs Harbour Central (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 20%),
- Specsavers Coffs Park Beach (NSW) Pty Ltd, Level 3, 222 Kings Way, South Melbourne, VIC, 3205, Australia, Ordinary A share capital, 0% participating interest (2020: 20%),
- Specsavers Coomera (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Corio (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Corrimal (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Craigieburn (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Cranbourne (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Dandenong (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Dapto (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Darwin North (NT) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Deer Park (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Devonport (TAS) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Doncaster (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Doncaster East (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Dubbo (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 8% participating interest (2020: 8%),
- Specsavers East Maitland (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 30%),
- Specsavers Eastgardens (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 20%),
- Specsavers Eaton (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Echuca (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 50%),
- Specsavers Edwardstown (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Elanora (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

- Specsavers Elizabeth (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Ellenbrook (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Elsternwick (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Emerald (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 50%),
- Specsavers Endeavour Hills (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Epping (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Erina (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Fairfield (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 50%),
- Specsavers Findon (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 100%),
- Specsavers Forest Hill (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Forster (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Fountain Gate East (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Fountain Gate West (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Frankston (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Frankston Bayside (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Fremantle (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Gawler (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 100%),
- Specsavers Geraldton (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Gladstone (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 50%),
- Specsavers Glendale (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Glenorchy (TAS) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Gosford (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Goulburn (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

- Specsavers Grafton (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 100%),
- Specsavers Greensborough (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 15% participating interest (2020: 15%),
- Specsavers Griffith (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Gungahlin (ACT) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Gympie (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Halls Head (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Heidelberg (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Helensvale (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Hervey Bay Central (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Hervey Bay Pialba (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Highpoint (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Hobart (TAS) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Hollywood (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Hornsby (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 30%),
- Specsavers Hornsby North (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 30%),
- Specsavers Hunter St (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 25%),
- Specsavers Hurstville (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Indooroopilly (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Ingle Farm (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Ingleburn (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Innaloo (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Ipswich (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Jesmond (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

- Specsavers Joondalup (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 25%),
- Specsavers Kalamunda (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 50%),
- Specsavers Kalgoorlie (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Kangaroo Flat (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Karingal (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 17% participating interest (2020: 0%),
- Specsavers Karrinyup (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Katoomba (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Keilor Downs (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 20% participating interest (2020: 20%),
- Specsavers Keysborough (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Kilkenny (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Kingaroy (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 50% participating interest (2020: 100%),
- Specsavers Kingston (TAS) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Kippa Ring (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Knox (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 50% participating interest (2020: 100%),
- Specsavers Kotara (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Kwinana (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Lake Haven (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 30% participating interest (2020: 30%),
- Specsavers Lara (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%),
- Specsavers Leichhardt (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 50%),
- Specsavers Lilydale (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 25%),
- Specsavers Lismore (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Little Collins (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 40% participating interest (2020: 40%),
- Specsavers Liverpool (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 30% participating interest (2020: 30%),

14 Investments (continued)

- Specsavers Livingston (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Loganholme (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Macarthur (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 30% participating interest (2020: 30%),
- Specsavers Mackay Canelands (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 25% participating interest (2020: 0%),
- Specsavers Mackay Mount Pleasant (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 25% participating interest (2020: 100%),
- Specsavers Maddington (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Malvern (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Mandurah Forum (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 17% participating interest (2020: 17%),
- Specsavers Marden (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 50% participating interest (2020: 50%),
- Specsavers Marion (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 30% participating interest (2020: 30%),
- Specsavers Marion East (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 30% participating interest (2020: 30%),
- Specsavers Marrickville (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Maryborough (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 50% participating interest (2020: 50%),
- Specsavers Melbourne CBD East (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 40% participating interest (2020: 40%),
- Specsavers Melbourne CBD West (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 40%),
- Specsavers Melbourne Central (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 40% participating interest (2020: 40%),
- Specsavers Melbourne Docklands (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%),
- Specsavers Melton (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers Menai (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Merrylands (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Midland Gate (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Mildura (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Mill Park (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),

14 Investments (continued)

- Specsavers Miranda (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Miranda East (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Mittagong (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Moonee Ponds (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Morley (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Morley South (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Morphett Vale (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 50%),
- Specsavers Mt Barker (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 25% participating interest (2020: 25%),
- Specsavers Mt Gambier (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Mt Hutton (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Mt Ommaney (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 20%),
- Specsavers Mulgrave (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 25% participating interest (2020: 25%),
- Specsavers Munno Para (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 25% participating interest (2020: 0%),
- Specsavers Murray Bridge (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 25% participating interest (2020: 25%),
- Specsavers Narellan (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Neutral Bay (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Newton (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Noarlunga (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers North Rocks (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 67%),
- Specsavers North Ryde (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 20% participating interest (2020: 20%),
- Specsavers North Sydney (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Northam (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%),
- Specsavers Northcote (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

- Specsavers Norwood (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Nuriootpa (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 50% participating interest (2020: 20%),
- Specsavers Oakleigh (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 100%),
- Specsavers Orange (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Pakenham (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Palmerston (NT) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Parabanks (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Parramatta (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Penrith (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Penrith Nepean (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Perth Barrack St (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Perth Terrace (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 50% participating interest (2020: 0%),
- Specsavers Perth Trinity Arcade (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Plumpton (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Point Cook (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Port Macquarie (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Port Macquarie West (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Port Pirie (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 67% participating interest (2020: 67%),
- Specsavers Prahran (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Preston (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Pty Limited *, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Support services provider
- Specsavers Queanbeyan (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Randwick (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

- Specsavers Redbank (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Rhodes (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Richmond (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 30% participating interest (2020: 30%),
- Specsavers Riverton (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Robina (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 50% participating interest (2020: 50%),
- Specsavers Robina West (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 50% participating interest (2020: 50%),
- Specsavers Rockdale (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Rockhampton North (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Rockingham (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Rosebud (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Roselands (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Rosny Park (TAS) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Rouse Hill (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Rowville (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Runaway Bay (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 7% participating interest (2020: 0%),
- Specsavers Rundle Mall (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Salamander Bay (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Sale (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Sefton Plaza (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 50% participating interest (2020: 0%),
- Specsavers Seven Hills (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Shellharbour (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 25% participating interest (2020: 0%),
- Specsavers Shepparton (Vic) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 30% participating interest (2020: 30%),
- Specsavers Spearwood (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

- Specsavers Springfield (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers St Mary's (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Stanhope Gardens (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Strathpine (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Success (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%),
- Specsavers Sunnybank (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Sunshine (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Sydney Central (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 25% participating interest (2020: 25%),
- Specsavers Sydney Chifley Square (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%),
- Specsavers Sylvania (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Taigum (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Taree (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 25% participating interest (2020: 67%),
- Specsavers Taylors Lakes (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Tea Tree Plaza (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%),
- Specsavers The Glen (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Thebarton (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Toombul (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Toowong (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Toowoomba Grand Central (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Toowoomba Newtown (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Top Ryde (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Townsville Aitkenvale (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Townsville Castletown (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

- Specsavers Townsville Willows (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 17% participating interest (2020: 17%),
- Specsavers Traralgon (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Tuggerah (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Tuggeranong (ACT) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 22% participating interest (2020: 22%),
- Specsavers Tweed City (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Victor Harbor (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Victoria Gardens (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Victoria Point (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Wagga Wagga (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Wangaratta (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Wanneroo (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Warilla (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 25% participating interest (2020: 100%),
- Specsavers Warnbro (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Warragul (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Warrawong (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 100%),
- Specsavers Warriewood (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Warringah (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Warrnambool (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Warwick (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Waterford (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Waurn Ponds (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 25%).
- Specsavers Wendouree (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 20% participating interest (2020: 20%),
- Specsavers Werribee (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

- Specsavers West Burleigh (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers West Lakes (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Wetherill Park (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Wheelers Hill (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Whitford (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 30% participating interest (2020: 30%),
- Specsavers Whyalla (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 67% participating interest (2020: 67%),
- Specsavers Willetton (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Winston Hills (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 20%),
- Specsavers Winthrop (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Woden (ACT) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Wodonga (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Wollongong (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Wonthaggi (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 100%),
- Specsavers Woy Woy (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Wyndham Village (VIC) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Wynnum West (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Yokine (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%),
- SS Audiology Airport West Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 67% participating interest (2020: 100%), Audiology services
- SS Audiology Albany Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Albury Pty Ltd, C/o Salisbury Accountants, 594 David Street, Albury, NSW, 2640, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Altona North Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Armadale Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Ashfield Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services

14 Investments (continued)

- SS Audiology Australia Fair Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Bacchus Marsh Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Ballarat Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Ballina Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Bankstown (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Batemans Bay Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Bathurst (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Beenleigh Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Bega Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Belmont Forum Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Bendigo Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Berwick Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Brisbane CBD East Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Broadmeadows Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Brookside Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Bunbury Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Bundaberg Sugarland Pty Ltd, Bundaberg Sugarland Shoppingtown Shop 424, 115-119 Takalvan Street, Bundaberg West, QLD, 4670, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Burnie Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Burwood Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Busselton Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Cairns Earlville Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Cairns Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 100%), Audiology services
- SS Audiology Camberwell Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services

14 Investments (continued)

- SS Audiology Campbelltown Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020:33%), Audiology services
- SS Audiology Canberra Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Cannonvale Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Capalaba Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Carousel Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Castle Hill Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Chadstone Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Charlestown Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Chatswood Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Cheltenham Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Chermside Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Chirnside Park Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Clare Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Clarkson Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Cleveland Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Coffs Park Beach (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Corio Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Corrimal Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Craigieburn Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Devonport Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Doncaster East Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Doncaster Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Dubbo Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services

14 Investments (continued)

- SS Audiology East Maitland Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Eastgardens Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Eastgate Bondi (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Echuca Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Elanora Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Emerald Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Erina Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Forest Hill Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Forster Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Frankston Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Fremantle Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Gawler Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Gladstone Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Glendale Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Glenorchy Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Grafton (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Greensborough Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Halls Head Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Heidelberg Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Hervey Bay Pialba Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Highpoint Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Hobart Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Hollywood Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services

14 Investments (continued)

- SS Audiology Hornsby North Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Hornsby Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Hurstville Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Ingle Farm Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Ipswich Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Joondalup Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Kangaroo Flat Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Karrinyup (WA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Keilor Downs Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 33%), Audiology services
- SS Audiology Kippa Ring Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Kotara Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Lake Haven Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Launceston (TAS) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Lavington Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Leichhardt Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Lilydale Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Lismore Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Livingston Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Loganholme Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Macarthur Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Mackay Canelands Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Maddington Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Malvern Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services

14 Investments (continued)

- SS Audiology Mandurah Forum Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Maroochydore Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Menai Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Midland Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Mill Park Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Miranda Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Mirrabooka Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Moonee Ponds Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Morisset Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Morley Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Mornington Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Morphett Vale Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Mt Barker Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%), Audiology services
- SS Audiology Mt Gambier Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Mt Hutton Pty Ltd, Shop 32, Lake Macquarie Fair, 46 Wilsons Road, Mt Hutton, NSW, 2290, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Mt Ommaney Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Mulgrave Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Murray Bridge Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 33%), Audiology services
- SS Audiology Nambour Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Narellan Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Neutral Bay Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Noarlunga Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Noosa Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services

14 Investments (continued)

- SS Audiology North Lakes Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology North Rocks Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology North Ryde Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Northcote Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Norwood (SA) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Nuriootpa Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Oakleigh Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Orange Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Parabanks Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Penrith Nepean Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Penrith Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Point Cook Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Preston Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Rhodes Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Richmond Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 33%), Audiology services
- SS Audiology Ringwood Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Riverton Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Rockhampton Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Rockingham Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Rosebud Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Roselands Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Rosny Park (TAS) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Rouse Hill Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services

14 Investments (continued)

- SS Audiology Rowville Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Runaway Bay Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Rundle Mall Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Salamander Bay Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Spearwood Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 33%), Audiology services
- SS Audiology Stanhope Gardens (NSW) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Strathpine Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Success Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 33%), Audiology services
- SS Audiology Sunbury Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Sunnybank (QLD) Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Sunshine Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Sylvania Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Taigum Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Taylors Lakes Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 33%), Audiology services
- SS Audiology Tea Tree Plaza Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology The Glen Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Thebarton Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Toombul Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Toowong Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Toowoomba Grand Central Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Toowoomba Newtown Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Top Ryde Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Toronto Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services

14 Investments (continued)

- SS Audiology Townsville Willows Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Traralgon Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Tuggerah Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Tuggeranong Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Tweed City Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Upper Mt Gravatt Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Victor Harbor Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Victoria Point Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Wanneroo Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Warriewood Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Warringah Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Warrnambool Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Waurn Ponds Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Wendouree Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Werribee Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology West Burleigh Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology West Lakes Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Winston Hills Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Winthrop Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Woden Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Wodonga Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Wollongong Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Wonthaggi Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services

14 Investments (continued)

- SS Audiology Woy Woy Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 100%), Audiology services
- SS Audiology Wyndham Village Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
- SS Audiology Wynnum West Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Yokine Pty Ltd, 520 Graham Street, Port Melbourne, VIC, 3207, Australia, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services

14 Investments (continued)

Denmark

• Louis Nielsen Aalborg ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Åbenrå ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Amager ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen AS *, Reg. address,Indkildevej 2A, postboks 7870, Aalborg, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Ballerup ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Brønderslev ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 20% participating interest (2020: 20%)
• Louis Nielsen Brønshøj ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 50% participating interest (2020: 50%)
• Louis Nielsen City Vest ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen DS Slagelse ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Esbjerg ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Faaborg ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Farum ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 100% participating interest (2020: 0%)
• Louis Nielsen Fisketorvet ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Fredericia ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Frederiksberg ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Frederikshavn ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Frederikssund ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Glostrup ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 50% participating interest (2020: 50%)
• Louis Nielsen Grenå ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Grindsted ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Haderslev ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Helsinge ApS, Reg. address,Indkildevej 2A, Postboks 7870, Aalborg SO, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Louis Nielsen Helsingør ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 50% participating interest (2020: 50%)

14 Investments (continued)

- Louis Nielsen Herlev ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Herning ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Hillerød ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Hjørring ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Hobro ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Holbæk ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Holstebro ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Horsens ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Hørsholm ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Hundige ApS, Reg. address,Indkildevej 2A, Postboks 7870, Aalborg SO, 9210, Denmark, Europe, Ordinary A share capital, 29% participating interest (2020: 29%)
- Louis Nielsen Hvidovre ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Ikast ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Kalundborg ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 50% participating interest (2020: 50%)
- Louis Nielsen Købmagergade ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Køge ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Kolding ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Kolding City ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Korsør ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 33% participating interest (2020: 33%)
- Louis Nielsen Lyngby ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Middelfart ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 50% participating interest (2020: 50%)
- Louis Nielsen Næstved ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Nakskov ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Nykøbing ApS, Reg. address,Østergågade 10-12, Nykøbing Falster, 4800, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)

14 Investments (continued)

- Louis Nielsen Odder ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 50% participating interest (2020: 50%)
- Louis Nielsen Odense ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Østerbrogade ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Randers ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Ribe ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Ringkøbing ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 50% participating interest (2020: 50%)
- Louis Nielsen Ringsted ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Rønne ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 50% participating interest (2020: 50%)
- Louis Nielsen Rosengård Centret ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Roskilde ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Ryesgade ApS, Reg. address,Indkildevej 2A, Postboks 7870, Aalborg SO, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Silkeborg ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Skalborg ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Skanderborg ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Skive ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Slagelse ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Sønderborg ApS, Reg. address,Indkildevej 2A, Postboks 7870, Aalborg SO, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Stenløse ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Svendborg ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Tåstrup ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Thisted ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Tilst ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Valby ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)

14 Investments (continued)

- Louis Nielsen Varde ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 50% participating interest (2020: 50%)
- Louis Nielsen Vejen ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Vejle ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Veri ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Viborg ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Louis Nielsen Vordingborg ApS, Reg. address,Indkildevej 2A, Aalborg SØ, 9210, Denmark, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)

14 Investments (continued)

Finland

• Specsavers Espoo Ainoa Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Espoo Sello Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Finland OY * , Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 100% participating interest (2020: 100%)
• Specsavers Helsinki Forum Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 30% participating interest (2020: 30%)
• Specsavers Helsinki Malmi Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 30% participating interest (2020: 30%)
• Specsavers Helsinki Pasila MOT Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 30% participating interest (2020: 30%)
• Specsavers Helsinki Redi Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Hyvinkää Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Itäkeskus Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Jarvenpaa Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Jyväskylä Seppä Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Kajaani Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Kannelmäki Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 50% participating interest (2020: 0%)
• Specsavers Kuopio Keskusta Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 30% participating interest (2020: 30%)
• Specsavers Kuopio Kolmisoppi CM Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 30% participating interest (2020: 30%)
• Specsavers Lahti Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 100% participating interest (2020: 0%)
• Specsavers Lappeenranta Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 50% participating interest (2020: 50%)
• Specsavers Lohja Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Porvoo Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Raisio Mylly Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Rauma Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Tampere Turtola Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Turku Keskusta Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)

14 Investments (continued)

- Specsavers Turku Skanssi Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 50% participating interest (2020: 50%)
- Specsavers Vaasa Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 50% participating interest (2020: 50%)
- Specsavers Vantaa Jumbo Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 30% participating interest (2020: 30%)
- Specsavers Vantaa Myyrmanni Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 100% participating interest (2020: 100%)
- Specsavers Verkkokauppa Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
- Specsavers Ylöjärvi Oy, Reg. Address,Neilikkatie 17, Vantaa, 01300, Finland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)

14 Investments (continued)

New Zealand

• Specsavers Albany Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Ashburton Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Auckland CBD Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 33% participating interest (2020: 33%),
• Specsavers Blenheim Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Botany Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Chartwell Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Christchurch Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 100% participating interest (2020: 100%),
• Specsavers Dunedin Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 25%),
• Specsavers Gisborne Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Glenfield Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Hamilton CBD Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Henderson Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Hornby Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 10%),
• Specsavers Invercargill Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Johnsonville Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Lower Hutt Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Manukau Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 33% participating interest (2020: 33%),
• Specsavers Massey Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Masterton Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Mount Roskill Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Mt Maunganui Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 10%),
• Specsavers Mt Wellington Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Napier Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

• Specsavers Nelson Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers New Lynn Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers New Zealand Limited * , Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%), Support services provider
• Specsavers Newmarket Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Pakuranga Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 50%).
• Specsavers Palmerston North Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Papakura Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Papanui Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Paraparaumu Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Porirua Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Queenstown Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Rangiora Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Riccarton Westfld Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 25% participating interest (2020: 0%).
• Specsavers Riccarton Windmill Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 25% participating interest (2020: 0%).
• Specsavers Richmond Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Rotorua Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 30% participating interest (2020: 30%),
• Specsavers Shirley Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers St Lukes Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Sylvia Park Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 33% participating interest (2020: 0%),
• Specsavers Takapuna Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Taupo Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Tauranga Crossing Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Tauranga Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

- Specsavers Te Rapa Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Wanganui Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Wellington CBD Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 25% participating interest (2020: 25%),
- Specsavers Wellington CBD South Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 25% participating interest (2020: 25%),
- Specsavers Whakatane Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 67%),
- Specsavers Whangaparoa Limited, Reg. address,C/o Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%),
- SS Audiology Albany Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Botany Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 33% participating interest (2020: 33%), Audiology services
- SS Audiology Dunedin Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Hornby, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Invercargill Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Lower Hutt Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Masterton Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Mt Maunganui Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Mt Roskill Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Nelson Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology New Lynn Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Pakuranga Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Palmerston North Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 50% participating interest (2020: 0%), Audiology services
- SS Audiology Papanui Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Rangiora, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Richmond Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services

14 Investments (continued)

- SS Audiology Rotorua Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Silverdale Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Taupo Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Tauranga Crossing Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- SS Audiology Tauranga Limited, Reg. address.C/o Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services
- SS Audiology Wanganui Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 50% participating interest (2020: 0%), Audiology services
- SS Audiology Whakatane Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- SS Audiology Whangarei Limited, Reg. address,Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, 6011, New Zealand, Ordinary A share capital, 33% participating interest (2020: 0%), Audiology services

14 Investments (continued)

Netherlands

• Alexandrium Hearcare B.V., Reg. Address,Bisonspoor 3002 - A401, Maarssen, 3605 LT, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
• Alexandrium Specsavers B.V., Reg. Address,Poolsterstraat 16, Rotterdam, 3067 LX, Netherlands, Europe, Depositary Receipts, 50% participating interest (2020: 50%),
• Alkmaar Specsavers B.V., Reg. Address,Laat 153, Alkmaar, 1811 EE, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Almelo Hearcare B.V., Reg. Address,Grotestraat 58, Almelo, 7607 CR, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 0%), Audiology services
• Almelo Specsavers B.V., Reg. Address,Grotestraat 58, Almelo, 7607 CR, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 50%),
• Almere Hearcare B.V., Reg. Address,De Diagonaal 15, Almere, 1315 XD, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Almere Specsavers B.V., Reg. Address,De Diagonaal 15, Almere, 1315 XD, Netherlands, Europe, Ordinary A share capital, 33% participating interest (2020: 33%),
• Almere-Buiten Hearcare B.V., Reg. Address,Globeplein 80, Almere, 1334 BW, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Almere-Buiten Specsavers B.V., Reg. Address,Globeplein 80, Almere, 1334 BW, Netherlands, Europe, Ordinary A share capital, 33% participating interest (2020: 33%),
• Alphen aan den Rijn Hearcare B.V., Reg. Address,St Jorisstraat 22, Alphen aan den Rijn, 2405 CK, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Alphen aan den Rijn Specsavers B.V., Reg. Address,St Jorisstraat 22, Alphen aan den Rijn, 2405 CK, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Amersfoort CC Hearcare B.V., Reg. Address,Langestraat 40, Amersfoort, 3811 AH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 100%), Audiology services
• Amersfoort Specsavers B.V., Reg. Address,Langestraat 40, Amersfoort, 3811 AH, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Amstelveen Hearcare B.V., Reg. Address,Binnenhof 29, Amstelveen, 1181 ZH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Amstelveen Specsavers B.V., Reg. Address,Binnenhof 29, Amstelveen, 1181 ZH, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Amsterdam-Noord Hearcare B.V., Reg. Address,Buikslotermeerplein 245, Amsterdam, 1025 XC, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Amsterdam-Noord Specsavers B.V., Reg. Address,Buikslotermeerplein 245, Amsterdam, 1025 XC, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Apeldoorn Hearcare B.V., Reg. Address,Hoofdstraat 116, Apeldoorn, 7311 KJ, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
• Apeldoorn Specsavers B.V., Reg. Address,Hoofdstraat 116, Apeldoorn, 7311 KJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Arnhem Hearcare B.V., Reg. Address,Roggestraat 15, Arnhem, 6811 BB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Arnhem Specsavers B.V., Reg. Address,Roggestraat 15, Arnhem, 6811 BB, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Assen Hearcare B.V., Reg. Address,Oudestraat 31, Assen, 9401 EH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Assen Specsavers B.V., Reg. Address,Oudestraat 31, Assen, 9401 EH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

• Barneveld Hearcare B.V., Reg. Address,Langstraat 18, Barneveld, 3771 BE, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Barneveld Specsavers B.V., Reg. Address,Langstraat 18, Barneveld, 3771 BE, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Beek Hearcare B.V., Reg. Address,Wethouder Sangersstraat 163, Beek, 6191 NA, Netherlands, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
• Beek Specsavers B.V., Reg. Address,Wethouder Sangersstraat 163, Beek, 6191 NA, Netherlands, Ordinary A share capital, 0% participating interest (2020: 0%),
• Bergen Op Zoom Hearcare B.V., Reg. Address,Wouwsestraat 21, Bergen op Zoom, 4611 PK, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Bergen Op Zoom Specsavers B.V., Reg. Address,Wouwsestraat 21, Bergen op Zoom, 4611 PK, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Best Hearcare B.V., Reg. Address,Hoofdstraat 7, Best, 5683 AA, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Best Specsavers B.V., Reg. Address,Hoofdstraat 7, Best, 5683 AA, Netherlands, Europe, Ordinary A share capital, 25% participating interest (2020: 25%),
• Beverwijk Hearcare B.V., Reg. Address,Breestraat 102, Beverwijk, 1941 EL, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Beverwijk Specsavers B.V., Reg. Address,Breestraat 102, Beverwijk, 1941 EL, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Bijlmerplein Hearcare B.V., Reg. Address,Bijlmerplein 870, Amsterdam, 1102 MG, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Bijlmerplein Specsavers B.V., Reg. Address,Bijlmerplein 870, Amsterdam, 1102 MG, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Bovenkarspel Hearcare B.V., Reg. Address,De Middend 74 B, Bovenkarspel, 1611 KT, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Bovenkarspel Specsavers B.V., Reg. Address,De Middend 74 B, Bovenkarspel, 1611 KT, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Breda City Centre Hearcare B.V., Reg. Address,Karrestraat 17, Breda, 4811 WT, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
• Breda Specsavers B.V., Reg. Address,Karrestraat 17, Breda, 4811 WT, Netherlands, Europe, Ordinary A share capital, 67% participating interest (2020: 47%),
• Brunssum Hearcare B.V., Reg. Address,'t Winkelcentrum 5A, Brunssum, 6441 BZ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Brunssum Specsavers B.V., Reg. Address,'t Winkelcentrum 5A, Brunssum, 6441 BZ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Burchtstraat Hearcare B.V., Reg. Address,Burchtstraat 49, Nijmegen, 6511 RB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Capelle aan den Ijssel Hearcare B.V., Reg. Address,Koperwiek 74, Capelle aan den IJssel, 2903 AE, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Capelle aan den Ijssel Specsavers B.V., Reg. Address,Koperwiek 74, Capelle aan den IJssel, 2903 AE, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Delft Hearcare B.V., Reg. Address,Brabantse Turfmarkt 80, Delft, 2611 CP, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Delft in de Hoven Hearcare B.V., Reg. Address,Shopping parade de Hoven Martinus, Nijhofflaan 38, Delft, 2624 ES, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services

14 Investments (continued)

• Delft in de Hoven Specsavers B.V., Reg. Address,Shopping parade de Hoven Martinus, Nijhofflaan 38, Delft, 2624 ES, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Delft Specsavers B.V., Reg. Address,Brabantse Turfmarkt 80, Delft, 2611 CP, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Delfzijl Hearcare B.V., Reg. Address,Landstraat 32, Delfzijl, 9934 BM, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
• Delfzijl Specsavers B.V., Reg. Address,Landstraat 32, Delfzijl, 9934 BM, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Den Bosch Hearcare B.V., Reg. Address,Hinthamerstraat 47, 's-Hertogenbosch, 5211 ME, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Den Bosch Helftheuvel Hearcare B.V., Reg. Address,Helftheuvelpassage 81, 's-Hertogenbosch, 5224 AC, Netherlands, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Den Bosch Helftheuvel Specsavers B.V., Reg. Address,Helftheuvelpassage 81, 's-Hertogenbosch, 5224 AC, Netherlands, Ordinary A share capital, 67% participating interest (2020: 67%),
• Den Bosch Specsavers B.V., Reg. Address,Hinthamerstraat 47, 's-Hertogenbosch, 5211 ME, Netherlands, Europe, Ordinary A share capital, 67% participating interest (2020: 67%),
• Den Haag CC Hearcare B.V., Reg. Address,Lange Poten 43, 's-Gravenhage, 2511 CM, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 100%), Audiology services
• Den Haag Specsavers BV, Reg. Address,Lange Poten 43, 's-Gravenhage, 2511 CM, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Den Helder Hearcare B.V., Reg. Address,Spoorstraat 34, Den Helder, 1781 JG, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
• Den Helder Specsavers B.V., Reg. Address,Spoorstraat 34, Den Helder, 1781 JG, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Deurne Specsavers B.V., Reg. Address,Torenstraat 21, Deurne, 5751 GZ, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Deventer Hearcare B.V., Reg. Address,Lange Bisschopstraat 52, Deventer, 7411 KM, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Deventer Specsavers B.V., Reg. Address,Lange Bisschopstraat 52, Deventer, 7411 KM, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Doetinchem Hearcare B.V., Reg. Address,Korte Heezenstraat 1, Doetinchem, 7001 BN, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Doetinchem Specsavers B.V., Reg. Address,Korte Heezenstraat 1, Doetinchem, 7001 BN, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Dokkum Hearcare B.V., Reg. Address,Grote Breedstraat 40, Dokkum, 9101 KJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Dokkum Specsavers B.V., Reg. Address,Grote Breedstraat 40, Dokkum, 9101 KJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Dordrecht CC Hearcare B.V., Reg. Address,Sarisgang 15, Dordrecht, 3311 NE, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Dordrecht Specsavers B.V., Reg. Address,Sarisgang 15, Dordrecht, 3311 NE, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Drachten Specsavers B.V., Reg. Address,Noorderbuurt 33, Drachten, 9203 AL, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Dukenburg Hearcare B.V., Reg. Address,Zwanenveld 9061, Nijmegen, 6538 SG, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services

14 Investments (continued)

- Dukenburg Specsavers B.V., Reg. Address,Zwanenveld 9061, Nijmegen, 6538 SG, Netherlands, Europe, Ordinary A share capital, 30% participating interest (2020: 30%),
- Ede Hearcare B.V., Reg. Address,Grotestraat 23, Ede, 6711 AH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Ede Specsavers B.V., Reg. Address,Grotestraat 23, Ede, 6711 AH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Eindhoven Hearcare B.V., Reg. Address,Hermanus Boexstraat 23-25, Eindhoven, 5611 AH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Eindhoven Specsavers B.V., Reg. Address,Hermanus Boexstraat 23-25, Eindhoven, 5611 AH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Emiclaer Hearcare B.V., Reg. Address,De Beurs 13, Amersfoort, 3823 GA, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Emiclaer Specsavers B.V., Reg. Address,De Beurs 13, Amersfoort, 3823 GA, Netherlands, Europe, Ordinary A share capital, 25% participating interest (2020: 0%),
- Emmeloord Hearcare B.V., Reg. Address,Lange Nering 92, Emmeloord, 8302 EE, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Emmeloord Specsavers B.V., Reg. Address,Lange Nering 92, Emmeloord, 8302 EE, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
- Emmen Hearcare B.V., Reg. Address,Picasso Passage 58, Emmen, 7811 DP, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Emmen Specsavers B.V., Reg. Address,Picasso Passage 58, Emmen, 7811 DP, Netherlands, Europe, Ordinary A share capital, 30% participating interest (2020: 30%),
- Enschede City Centre Hearcare B.V., Reg. Address,Raadhuisstraat 4, Enschede, 7511 HK, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Enschede Specsavers B.V., Reg. Address,Raadhuisstraat 4, Enschede, 7511 HK, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
- Enschede Zuid Hearcare B.V., Reg. Address,Wesseler-nering 23, Enschede, 7544 JB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Enschede Zuid Specsavers B.V., Reg. Address,Wesseler-nering 23, Enschede, 7544 JB, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),
- Etten-Leur Hearcare B.V., Reg. Address,Hof Van den Hout 156, Etten Leur, 4873 BJ, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
- Etten-Leur Specsavers B.V., Reg. Address,Hof Van den Hout 156, Etten Leur, 4873 BJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Europaboulevard Hearcare B.V., Reg. Address,Europaboulevard 24, Alkmaar, 1825 SB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Europaboulevard Specsavers B.V., Reg. Address,Europaboulevard 24, Alkmaar, 1825 SB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Ferdinand Bol Hearcare B.V., Reg. Address,Ferdinand Bolstraat 120, Amsterdam, 1072 LR, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Ferdinand Bol Specsavers B.V., Reg. Address,Ferdinand Bolstraat 120, Amsterdam, 1072 LR, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Frederik Hendriklaan Hearcare B.V., Reg. Address,Frederik Hendriklaan 159, 's-Gravenhage, 2582 BZ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Frederik Hendriklaan Specsavers B.V., Reg. Address,Frederik Hendriklaan 159, 's-Gravenhage, 2582 BZ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

• Goes Hearcare B.V., Reg. Address,Ganzepoortstraat 7, Goes, 4461 JX, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Goes Specsavers B.V., Reg. Address,Ganzepoortstraat 7, Goes, 4461 JX, Netherlands, Europe, Ordinary A share capital, 30% participating interest (2020: 30%),
• Gorinchem Specsavers B.V., Reg. Address,Westwagenstraat 2, Gorinchem, 4201 HH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Gouda Hearcare B.V., Reg. Address,Kleiweg 9, Gouda, 2801 GB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Gouda Specsavers B.V., Reg. Address,Kleiweg 9, Gouda, 2801 GB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Groningen Centrum Hearcare B.V., Reg. Address,Herestraat 41, Groningen, 9711 LB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Groningen Specsavers B.V., Reg. Address,Herestraat 41, Groningen, 9711 LB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 50%),
• Haarlem Hearcare B.V, Reg. Address,Grote Houtstraat 63-65, Haarlem, 2011 SE, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Haarlem Specsavers B.V., Reg. Address,Grote Houtstraat 63-65, Haarlem, 2011 SE, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Hardenberg Hearcare B.V., Reg. Address,Oosteinde 14, Hardenberg, 7772 CB, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
• Hardenberg Specsavers B.V., Reg. Address,Oosteinde 14, Hardenberg, 7772 CB, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Harderwijk Hearcare B.V., Reg. Address,Donkerstraat 30, Harderwijk, 3841 CC, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Harderwijk Specsavers B.V., Reg. Address,Donkerstraat 30, Harderwijk, 3841 CC, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Heerenveen CC Hearcare B.V.. Reg. Address,Dracht 83, Heerenveen, 8442 BM, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Heerenveen Specsavers B.V., Reg. Address,Dracht 83, Heerenveen, 8442 BM, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Heerhugowaard Hearcare B.V., Reg. Address,Middenwaard 3, Heerhugowaard, 1703 SB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Heerhugowaard Specsavers B.V., Reg. Address,Middenwaard 3, Heerhugowaard, 1703 SB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Heerlen Hearcare B.V., Reg. Address,Saroleastraat 22, Heerlen, 6411 LT, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Heerlen Specsavers B.V., Reg. Address,Saroleastraat 22, Heerlen, 6411 LT, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Hellevoetsluis Hearcare B.V., Reg. Address,Struytse Hoeck 60a, Hellevoetsluis, 3224 HB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Hellevoetsluis Specsavers B.V., Reg. Address,Struytse Hoeck 60a, Hellevoetsluis, 3224 HB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Helmond Hearcare B.V., Reg. Address,Veestraat 20, Helmond, 5701 RC, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Helmond Specsavers B.V., Reg. Address,Veestraat 20, Helmond, 5701 RC, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),

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• Hengelo City Centre Hearcare B.V., Reg. Address,Nieuwstraat 6, Hengelo, 7551 CW, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 100%), Audiology services
• Hengelo Specsavers B.V., Reg. Address,Nieuwstraat 6, Hengelo, 7551 CW, Netherlands, Europe, Ordinary A share capital, 70% participating interest (2020: 70%),
• Hilversum Hearcare B.V., Reg. Address,Groest 54-56, Hilversum, 1211 EC, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 100%), Audiology services
• Hilversum Specsavers B.V., Reg. Address,Groest 54-56, Hilversum, 1211 EC, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Hof van Holland Hearcare B.V., Reg. Address,Hof van Holland 60, Zwijndrecht, 3332 EH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Hoofddorp Hearcare B.V., Reg. Address,Marktlaan 158, Hoofddorp, 2132 DM, Netherlands, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Hoofddorp Specsavers B.V., Reg. Address,Marktlaan 158, Hoofddorp, 2132 DM, Netherlands, Ordinary A share capital, 0% participating interest (2020: 0%),
• Hoogeveen Hearcare B.V., Reg. Address,Hoofdstraat 194, Hoogeveen, 7901 JX, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
• Hoogeveen Specsavers B.V., Reg. Address,Hoofdstraat 194, Hoogeveen, 7901 JX, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Hoogezand Hearcare B.V., Reg. Address,Gorecht-Oost 153 m, Hoogezand, 9603 AE, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Hoogezand Specsavers B.V., Reg. Address,Gorecht-Oost 153 m, Hoogezand, 9603 AE, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Hoogvliet Specsavers B.V., Reg. Address,Binnenban 73, Hoogvliet, 3191 CB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 20%),
• Hoorn Hearcare B.V., Reg. Address,Grote Noord 53, Hoorn, 1621 KE, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
• Hoorn Specsavers B.V., Reg. Address,Grote Noord 53, Hoorn, 1621 KE, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Huizen Hearcare B.V., Reg. Address,Oude Raadhuisplein 8, Huizen, 1271 RH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Huizen Specsavers B.V., Reg. Address,Oude Raadhuisplein 8, Huizen, 1271 RH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Kampen Hearcare B.V., Reg. Address,Oudestraat 58, Kampen, 8261 CS, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Kampen Specsavers B.V., Reg. Address,Oudestraat 58, Kampen, 8261 CS, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Keizerswaard Hearcare B.V., Reg. Address,Keizerswaard 107, Rotterdam, 3078 AL, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Keizerswaard Specsavers B.V., Reg. Address,Keizerswaard 107, Rotterdam, 3078 AL, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Kinkerstraat Hearcare B.V., Reg. Address,Kinkerstraat 207-209, Amsterdam, 1053 DS, Netherlands, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Kinkerstraat Specsavers B.V., Reg. Address,Kinkerstraat 207-209, Amsterdam, 1053 DS, Netherlands, Ordinary A share capital, 0% participating interest (2020: 50%),
• Koninginneweg Hearcare B.V., Reg. Address,Koninginneweg 224, Amsterdam, 1075 EM, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services

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• Koninginneweg Specsavers B.V., Reg. Address,Koninginneweg 224, Amsterdam, 1075 EM, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 50%),
• Krimpen aan den Ijssel Hearcare B.V., Reg. Address,Raadhuisplein 77, Krimpen aan den IJssel, 2922 AH, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
• Krimpen aan den Ijssel Specsavers B.V., Reg. Address,Raadhuisplein 77, Krimpen aan den IJssel, 2922 AH, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 50%),
• Kronenburg Hearcare B.V., Reg. Address,Kronenburgpassage 120, Arnhem, 6831 ES, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Kronenburg Specsavers B.V., Reg. Address,Kronenburgpassage 120, Arnhem, 6831 ES, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Leeuwarden Hearcare B.V., Reg. Address,Nieuwestad 156, Leeuwarden, 8911 DB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Leeuwarden Specsavers B.V., Reg. Address,Nieuwestad 156, Leeuwarden, 8911 DB, Netherlands, Europe, Ordinary A share capital, 33% participating interest (2020: 33%),
• Leiden Hearcare B.V., Reg. Address,Haarlemmerstraat 151, Leiden, 2312 DN, Netherlands, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Leiden Specsavers B.V., Reg. Address,Haarlemmerstraat 151, Leiden, 2312 DN, Netherlands, Ordinary A share capital, 0% participating interest (2020: 50%),
• Leiderdorp Hearcare B.V., Reg. Address,Winkelhof 51, Leiderdorp, 2353 TT, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Leiderdorp Specsavers B.V., Reg. Address,Winkelhof 51, Leiderdorp, 2353 TT, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 25%),
• Leidsenhage Specsavers B.V., Reg. Address,Rozemarijn 10, Leidschendam, 2262 AH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Lelystad Hearcare B.V., Reg. Address,De Promesse 7, Lelystad, 8232 VX, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Lelystad Specsavers B.V., Reg. Address,De Promesse 7, Lelystad, 8232 VX, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Leyweg Hearcare B.V., Reg. Address,Leyweg 1032a, 's-Gravenhage, 2545 GW, Netherlands, Ordinary A share capital, 0% participating interest (2020: 100%), Audiology services
• Leyweg Specsavers B.V., Reg. Address,Leyweg 1032a, s'Gravenhage, 2545 GW, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Lisse Hearcare B.V., Reg. Address,Blokhuis 33, Lisse, 2161 EV, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Lisse Specsavers B.V., Reg. Address,Blokhuis 33, Lisse, 2161 EV, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Maarssen Hearcare B.V., Reg. Address,Bisonspoor 1137, Maarssen, 3605 KR, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Maarssen Specsavers B.V., Reg. Address,Bisonspoor 1137, Maarssen, 3605 KR, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Maassluis Hearcare B.V., Reg. Address,Koningshoek 92051, Maassluis, 3144 BA, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Maassluis Specsavers B.V., Reg. Address,Koningshoek 92051, Maassluis, 3144 BA, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Maastricht Specsavers B.V., Reg. Address,Wycker Brugstraat 23, Maastricht, 6221 EA, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),

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• Maastricht Wijckerbrug Hearcare B.V., Reg. Address,Wycker Brugstraat 23, Maastricht, 6221 EA, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Meppel Hearcare B.V., Reg. Address,Hoofdstraat 23, Meppel, 7941 AA, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
• Meppel Specsavers B.V., Reg. Address,Hoofdstraat 23, Meppel, 7941 AA, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Middelburg Hearcare B.V., Reg. Address,Lange Delft 17, Middelburg, 4331 AJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Middelburg Specsavers B.V., Reg. Address,Lange Delft 17, Middelburg, 4331 AJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Naaldwijk City Centre Hearcare B.V., Reg. Address,De Tuinen 52, Naaldwijk, 2671 NX, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Naaldwijk Specsavers B.V., Reg. Address,De Tuinen 52, Naaldwijk, 2671 NX, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Nieuwegein Hearcare B.V., Reg. Address,Passage 64, Nieuwegein, 3431 LR, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
• Nieuwegein Specsavers B.V., Reg. Address,Passage 64, Nieuwegein, 3431 LR, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Nijkerk Hearcare B.V., Reg. Address,Singel 22, Nijkerk, 3861 AE, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
• Nijkerk Specsavers B.V., Reg. Address,Singel 22, Nijkerk, 3861 AE, Netherlands, Europe, Ordinary A share capital, 17% participating interest (2020: 17%),
• Nijmegen Specsavers B.V., Reg. Address,Burchtstraat 49, Nijmegen, 6511 RB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Noorder Boulevard Specsavers B.V., Reg. Address,Zwart Janstraat 41 A, Rotterdam, 3035 AL, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),
• Oldenzaal City Centre Hearcare B.V., Reg. Address,Grootestraat 19, Oldenzaal, 7571 EJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 100%), Audiology services
• Oldenzaal Specsavers B.V., Reg. Address,Grootestraat 19, Oldenzaal, 7571 EJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 50%),
• Oosterhout Hearcare B.V., Reg. Address,Arendshof 48-52, Oosterhout, 4901 LH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Oosterhout Specsavers B.V., Reg. Address,Arendshof 48-52, Oosterhout, 4901 LH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Oostpoort Hearcare B.V., Reg. Address,Land van Cocagneplein 14, Amsterdam, 1093 NB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Oostpoort Specsavers B.V., Reg. Address,Land van Cocagneplein 14, Amsterdam, 1093 NB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Osdorp Hearcare B.V., Reg. Address,Osdorpplein 58, Amsterdam, 1068 GC, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
• Osdorp Specsavers B.V., Reg. Address,Osdorpplein 373, Amsterdam, 1068 EV, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Oss Hearcare B.V, Reg. Address,Heuvelstraat 13, Oss, 5341 EA, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Oss Specsavers B.V., Reg. Address,Heuvelstraat 13, Oss, 5341 EA, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

- Oud Beijerland Hearcare B.V., Reg. Address,Oostdijk 16, Oud-Beijerland, 3261 KH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Oud-Beijerland Specsavers B.V., Reg. Address,Oostdijk 16, Oud-Beijerland, 3261 KH, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
- Overvecht Hearcare B.V., Reg. Address,Roelantdreef 261, Utrecht, 3562 KK, Netherlands, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Overvecht Specsavers B.V., Reg. Address,Roelantdreef 261, Utrecht, 3562 KK, Netherlands, Ordinary A share capital, 100% participating interest (2020: 0%),
- Paddepoel Hearcare B.V., Reg. Address,Dierenriemstraat 200 F, Groningen, 9742 AM, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Paddepoel Specsavers B.V., Reg. Address,Dierenriemstraat 200 F, Groningen, 9742 AM, Netherlands, Europe, Ordinary A share capital, 33% participating interest (2020: 33%),
- Presikhaaf Hearcare B.V., Reg. Address,Hanzestraat 268, Arnhem, 6826 MS, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Presikhaaf Specsavers B.V., Reg. Address,Hanzestraat 268, Arnhem, 6826 MS, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
- Purmerend Hearcare B.V., Reg. Address,Willem Eggertstraat 16, Purmerend, 1441 CJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Purmerend Specsavers B.V., Reg. Address,Willem Eggertstraat 16, Purmerend, 1441 CJ, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
- Ridderkerk City Centre Hearcare B.V., Reg. Address,Ridderhof 19, Ridderkerk, 2981 ET, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Ridderkerk Specsavers B.V., Reg. Address,Ridderhof 19, Ridderkerk, 2981 ET, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
- Rijswijk Hearcare B.V., Reg. Address,Prins Constantijn Promenade 19, Rijswijk, 2284 DL, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 100%), Audiology services
- Rijswijk Specsavers B.V., Reg. Address,Prins Constantijn Promenade 19, Rijswijk, 2284 DL, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Roden Specsavers B.V., Reg. Address,Bisonspoor 4004, Maarssen, 3605 LV, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),
- Roermond Hearcare B.V., Reg. Address,Steenweg 12, Roermond, 6041 EW, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Roermond Specsavers B.V., Reg. Address,Steenweg 12, Roermond, 6041 EW, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Roosendaal Hearcare B.V., Reg. Address,Roselaar 27, Roosendaal, 4701 BB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Roosendaal Specsavers B.V., Reg. Address,Roselaar 27, Roosendaal, 4701 BB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Rotterdam Hearcare B.V., Reg. Address,Binnenwegplein 62, Rotterdam, 3012 KA, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Rotterdam Specsavers B.V., Reg. Address,Binnenwegplein 62, Rotterdam, 3012 KA, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 100%),
- Rotterdam Zuidplein Hearcare B.V., Reg. Address,Zuidplein Hoog 519, Rotterdam, 3083 BG, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Schagen Hearcare B.V., Reg. Address,Gedempte Gracht 35, Schagen, 1741 GB, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services

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• Schagen Specsavers B.V., Reg. Address,Gedempte Gracht 35, Schagen, 1741 GB, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Schalkwijk Hearcare B.V., Reg. Address,Rivieradreef 31, Haarlem, 2037 AD, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Schalkwijk Specsavers B.V., Reg. Address,Rivieradreef 31, Haarlem, 2037 AD, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Sittard Hearcare B.V. , Reg. Address,Limbrichterstraat 44, Sittard, 6131 ED, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Sittard Specsavers B.V., Reg. Address,Limbrichterstraat 44, Sittard, 6131 ED, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Slotermeer Hearcare B.V., Reg. Address,Joop van Weezelhof 20, Amsterdam, 1063 MK, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Audiology services
• Slotermeer Specsavers B.V., Reg. Address,Joop van Weezelhof 20, Amsterdam, 1063 MK, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Sneek Hearcare B.V., Reg. Address,Oosterdijk 79, Sneek, 8601 BS, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Sneek Specsavers B.V., Reg. Address,Oosterdijk 79, Sneek, 8601 BS, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Hearcare Netherlands B.V., Reg. Address,Bisonspoor 3002 - A401, Maarssen, 3605 LT, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Support services provider
• Specsavers Holding B.V. *, Reg. Address. Bisonspoor 3002 - A401, Maarssen, 3605 LT, Netherlands, Europe, Ordinary share capital, 100% participarting interest (2020: 100%), Holding company
• Specsavers International B.V. *, Reg. Address,Bisonspoor 3002 - A401, Maarssen, 3605 LT, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 100%), Support services provider
• Spijkenisse Hearcare B.V., Reg. Address,Uitstraat 127, Spijkenisse, 3201 EN, Netherlands, Europe, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
• Spijkenisse Specsavers B.V., Reg. Address,Uitstraat 127, Spijkenisse, 3201 EN, Netherlands, Europe, Ordinary A share capital, 30% participating interest (2020: 30%),
• Stadskanaal Hearcare B.V., Reg. Address,Oude Markt 1i, Stadskanaal, 9501 VK, Netherlands, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Stadskanaal Specsavers B.V., Reg. Address,Oude Markt 1i, Stadskanaal, 9501 VK, Netherlands, Ordinary A share capital, 20% participating interest (2020: 0%),
• Sterrenburg Hearcare B.V., Reg. Address,P.A. de Kok-plein 117, Dordrecht, 3318 JW, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Sterrenburg Specsavers B.V., Reg. Address,P.A. de Kok-plein 117, Dordrecht, 3318 JW, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 100%),
• Tiel Hearcare B.V., Reg. Address,Koningin Wilhelminalaan 3, Buren, 4116 CK, Netherlands, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Tiel Specsavers B.V., Reg. Address,Waterstraat 78, Tiel, 4001 AR, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Tilburg Hearcare B.V., Reg. Address, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Tilburg HeyHoef Hearcare B.V., Reg. Address,Heyhoefpromenade 54, Tilburg, 5043 RM, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Tilburg HeyHoef Specsavers B.V., Reg. Address,Heyhoefpromenade 54, Tilburg, 5043 RM, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),

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• Tilburg Specsavers B.V., Reg. Address,Heuvelstraat 27, Tilburg, 5038 AA, Netherlands, Europe, Ordinary A share capital, 17% participating interest (2020: 47%),
• Tilburg Westermarkt Specsavers B.V., Reg. Address,Westermarkt 133-134, Tilburg, 5042 SZ, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Uden Specsavers B.V., Reg. Address,Sacramentsweg 14, Uden, 5401 GR, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Utrecht Centrum Hearcare B.V., Reg. Address,Bakkerstraat 17-19, Utrecht, 3511 JV, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Utrecht Specsavers B.V., Reg. Address,Bakkerstraat 17-19, Utrecht, 3511 JV, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Valkenswaard Hearcare B.V., Reg. Address,Handwerkstraat 9, Valkenswaard, 5554 HP, Netherlands, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Valkenswaard Specsavers B.V., Reg. Address,Handwerkstraat 9, Valkenswaard, 5554 HP, Netherlands, Ordinary A share capital, 100% participating interest (2020: 50%),
• Veenendaal Hearcare B.V., Reg. Address,Hoofdstraat 71, Veenendaal, 3901 AG, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Veenendaal Specsavers B.V., Reg. Address,Hoofdstraat 71, Veenendaal, 3901 AG, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Veldcity Hearcare B.V., Reg. Address,Pleintjes 197, Veldhoven, 5501 EH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Veldhoven Specsavers B.V., Reg. Address,Pleintjes 197, Veldhoven, 5501 EH, Netherlands, Europe, Ordinary A share capital, 30% participating interest (2020: 30%),
• Venlo Centrum Hearcare B.V., Reg. Address,Vleesstraat 18, Venlo, 5911 JE, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Venlo Specsavers B.V., Reg. Address,Vleesstraat 18, Venlo, 5911 JE, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Venray Hearcare B.V., Reg. Address,Grote Markt 2, Venray, 5801 BL, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 100%), Audiology services
• Venray Specsavers B.V., Reg. Address,Grote Markt 2, Venray, 5801 BL, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Vlaardingen Specsavers B.V., Reg. Address,Liesveld 19, Vlaardingen, 3131 CJ, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Waalwijk Hearcare B.V., Reg. Address,De Els 58, Waalwijk, 5141 HN, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Waalwijk Specsavers B.V., Reg. Address,De Els 58, Waalwijk, 5141 HN, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Wageningen Hearcare B.V., Reg. Address,Hoogstraat 32, Wageningen, 6701 BV, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Wageningen Specsavers B.V., Reg. Address,Hoogstraat 32, Wageningen, 6701 BV, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Weert Specsavers B.V., Reg. Address,Langstraat 20b, Weert, 6001 CV, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Westermarkt Hearcare B.V., Reg. Address,Westermarkt 133-134, Tilburg, 5042 SZ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Wijchen Hearcare B.V., Reg. Address,Markt 15, Wijchen, 6602 AN, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services

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• Wijchen Specsavers B.V., Reg. Address,Markt 15, Wijchen, 6602 AN, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Winschoten Hearcare B.V., Reg. Address,Langestraat 34, Winschoten, 9671 PH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Winschoten Specsavers B.V., Reg. Address,Langestraat 34, Winschoten, 9671 PH, Netherlands, Europe, Ordinary A share capital, 25% participating interest (2020: 25%),
• Winterswijk Hearcare B.V., Reg. Address,Misterstraat 13a, Winterswijk, 7101 EN, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Winterswijk Specsavers B.V., Reg. Address,Misterstraat 13a, Winterswijk, 7101 EN, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Woensel Hearcare B.V., Reg. Address,Winkelcentrum Woensel 266, Eindhoven, 5625 AG, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Woensel Specsavers B.V., Reg. Address,Winkelcentrum Woensel 266, Eindhoven, 5625 AG, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Woerden Hearcare B.V., Reg. Address,Voorstraat 29, Woerden, 3441 CC, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Woerden Specsavers B.V., Reg. Address,Voorstraat 29, Woerden, 3441 CC, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Wormerveer Hearcare B.V., Reg. Address,Krommenieërweg 20, Wormerveer, 1521 HJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Wormerveer Specsavers B.V., Reg. Address,Krommenieërweg 20, Wormerveer, 1521 HJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Zaandam Hearcare B.V., Reg. Address,Gedempte Gracht 78, Zaandam, 1506 CJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Zaandam Specsavers B.V., Reg. Address,Gedempte Gracht 78, Zaandam, 1506 CJ, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Zeist Hearcare B.V., Reg. Address,Slotlaan 195a, Zeist, 3701 GD, Netherlands, Ordinary A share capital, 100% participating interest (2020: 0%), Audiology services
• Zeist Specsavers B.V., Reg. Address,Slotlaan 195a, Zeist, 3701 GD, Netherlands, Ordinary A share capital, 0% participating interest (2020: 0%),
• Zevenaar Hearcare B.V., Reg. Address,Grietsestraat 18, Zevenaar, 6901 GT, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Zevenaar Specsavers B.V., Reg. Address,Grietsestraat 18, Zevenaar, 6901 GT, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Zierikzee Specsavers B.V., Reg. Address,Appelmarkt 20, Zierikzee, 4301 CA, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Zoetermeer Hearcare B.V., Reg. Address,Promenade 50b, Zoetermeer, 2711 AS, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Zoetermeer Specsavers B.V., Reg. Address,Promenade 50b, Zoetermeer, 2711 AS, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 13%),
• Zuidplein Specsavers B.V., Reg. Address,Zuidplein Hoog 519, Rotterdam, 3083 BG, Netherlands, Europe, Ordinary A share capital, 40% participating interest (2020: 40%),
• Zutphen Hearcare B.V., Reg. Address,Beukerstraat 46, Zutphen, 7201 LG, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Zutphen Specsavers B.V., Reg. Address,Beukerstraat 46, Zutphen, 7201 LG, Netherlands, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),

14 Investments (continued)

- Zwijndrecht Specsavers B.V., Reg. Address,Hof van Holland 60, Zwijndrecht, 3332 EH, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Zwolle CC Hearcare B.V., Reg. Address,Diezerstraat 3, Zwolle, 8011 RA, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Zwolle Specsavers B.V., Reg. Address,Diezerstraat 3, Zwolle, 8011 RA, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Zwolle Zuid Hearcare B.V., Reg. Address,Van der Capellenstraat 105 B, Zwolle, 8014 VW, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Zwolle Zuid Specsavers B.V., Reg. Address,Van der Capellenstraat 105 B, Zwolle, 8014 VW, Netherlands, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

Norway

• Arendal Specsavers AS * , Reg. address,Etterstad, Oslo, 0601, Norway, Ordinary A share capital, 50% participating interest (2020: 50%)
• Fredrikstad Specsavers AS * , Reg. address,Nygaardsgata 39, Fredrikstad, 1607, Norway, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Gjovik Specsavers AS * , Reg. address,Storgata 10, Gjøvik, 2815, Norway, Europe, Ordinary A share capital, 0% participating interest (2020: 50%)
• Jessheim Specsavers AS * , Reg. address,Grenseveien 107 B, Oslo, 0663, Norway, Europe, Ordinary A share capital, 50% participating interest (2020: 0%)
• Kristiansand Specsavers AS * , Reg. address,Markens gate 35, Kristiansand s, 4612, Norway, Ordinary A share capital, 0% participating interest (2020: 0%)
• Lagunen Specsavers AS * , Reg. address,Grenseveien 107 B, Oslo, 0663, Norway, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Lambertseter Specsavers AS * , Reg. address,Lambertseter senter, Cecilie Thoresens vei 17, Oslo, 1153, Norway, Ordinary A share capital, 50% participating interest (2020: 0%)
• Levanger Specsavers AS * , Reg. address,Grenseveien 107 B, Oslo, 0663, Norway, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Linderud Specsavers AS * , Reg. address,Grenseveien 107 B, Oslo, 0663, Norway, Europe, Ordinary A share capital, 100% participating interest (2020: 50%)
• Madla Specsavers AS * , Reg. address,Grenseveien 107 B, Oslo, 0663, Norway, Europe, Ordinary A share capital, 100% participating interest (2020: 100%)
• Majorstuen Specsavers AS * , Reg. address,Bogstadveien 58, Oslo, 0366, Norway, Ordinary A share capital, 100% participating interest (2020: 0%)
• Mandal Specsavers AS * , Reg. address,Elvegate 14, Mandal, 4514, Norway, Ordinary A share capital, 0% participating interest (2020: 0%)
• Metro Skarer Specsavers AS * , Reg. address,Grenseveien 107 B, Oslo, 0663, Norway, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Mo I Rana Specsavers AS * , Reg. address,Fridtjof Nansens gate 21, Mo i Rana, 8622, Norway, Ordinary A share capital, 50% participating interest (2020: 0%)
• Oppsal Specsavers AS * , Reg. address,Grenseveien 107 B, Oslo, 0663, Norway, Europe, Ordinary A share capital, 50% participating interest (2020: 0%)
• Orkanger Specsavers AS * , Reg. address,Orkdalsveien 113, Orkanger, 7300, Norway, Ordinary A share capital, 50% participating interest (2020: 50%)
• Rykkinn Specsavers AS * , Reg. address,Muninvei 1, Rykkinn, 1348, Norway, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Sandaker Specsavers AS * , Reg. address,Sandakerveien 59, Oslo, 0477, Norway, Europe, Ordinary A share capital, 100% participating interest (2020: 0%)
• Sandvika Specsavers AS * , Reg. address,Brodtkorbsgate 7, Sandvika, 1338, Norway, Ordinary A share capital, 0% participating interest (2020: 0%)
• Sørlandssenteret Specsavers AS * , Reg. address,Grenseveien 107 B, Oslo, 0663, Norway, Europe, Ordinary A share capital, 0% participating interest (2020: 0%)
• Specsavers Norway AS * , Reg. address.Grenseveien 107 B, Oslo, 0663, Norway, Europe, Ordinary A share capital, 100% participating interest (2020: 100%) Support services provider
• Stovner Specsavers AS * , Reg. address,Stover 3, Oslo, 0985, Norway, Europe, Ordinary A share capital, 100% participating interest (2020: 100%)

14 Investments (continued)

- Tveita Specsavers AS * , Reg. address,Grenseveien 107 B, Oslo, 0663, Norway, Europe, Ordinary A share capital, 50% participating interest (2020: 0%)

14 Investments (continued)

Republic of Ireland

• Arklow Specsavers Limited, Reg. Address,Unit 7, Bridgewater Shopping Centre, Arklow, County Wicklow, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%).
• Ashbourne Specsavers Limited, Reg. Address,Unit 36, Ashbourne High Street, Ashbourne, County Meath, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%).
• Athlone Specsavers Hearcare Limited, Reg. Address,Unit 32, Golden Island Shopping Centre, Athlone, County Westmeath, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Athlone Specsavers Limited, Reg. Address,Unit 32, Golden Island Shopping Centre, Athlone, County Westmeath, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Balbriggan Specsavers Limited, Reg. Address,Unit 9 Lower Level, Millfield Shopping Centre, Naul Road, Balbriggan, County Dublin, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Ballina Specsavers Limited, Reg. Address,Tone Street, Ballina, County Mayo, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Ballincollig Specsavers Limited, Reg. Address,Unit 12, Castle West Shopping Centre, Ballincollig, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Bandon Specsavers Limited, Reg. Address,Unit 2, Riverview Shopping Centre, Bandon, Co Cork, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Blanchardstown Specsavers Limited, Reg. Address,Unit 165, The Blanchardstown Centre, Dublin 15, Dublin County, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Bray Specsavers Limited, Reg. Address,72 Main Street, Bray, County Wicklow, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Carlow Specsavers Limited, Reg. Address,Unit 4, Exchequer House, Potato Market, Carlow, County Carlow, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Castle troy Specsavers Limited, Reg. Address,Unit 12, Castletroy Shopping Centre, Limerick, County Limerick, Ireland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Castlebar Specsavers Limited, Reg. Address,9 Hopkins Road, Castlebar, County Mayo, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Cavan Specsavers Limited, Reg. Address,3a Connolly Court, James Connolly Street, Cavan, County Cavan, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Citywest Specsavers Limited, Reg. Address,Unit 22, Citywest Shopping Centre, Citywest, Dublin, 24, Ireland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Clondalkin Specsavers Limited, Reg. Address,Unit 11, The Mill Shopping Centre, Clondalkin, Dublin 22, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Clonmel Specsavers Hearcare Limited, Reg. Address,33 Gladstone Street, Clonmel, County Tipperary, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Cork Specsavers Hearcare Limited, Reg. Address,2 Opera Street, Cork, County Cork, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Cork Visionplus Limited, Reg. Address,2 Opera Street, Cork, County Cork, Ireland, Ordinary A share capital, 25% participating interest (2020: 25%).
• Crumlin Specsavers Limited, Reg. Address,Unit 10 Ashleaf Shopping Centre, Crumlin, Dublin 12, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%).
• Donaghmede Specsavers Limited, Reg. Address,Unit 10, Donaghmede Shopping Centre, Grange Road, Dublin 13, D13 R652, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Donegal Town Specsavers Limited, Reg. Address,Unit 2-3 The Diamond, Donegal Town, County Donegal, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Drogheda Specsavers Hearcare Limited, Reg. Address,Unit 2, Drogheda Shopping Centre, Drogheda, County Louth, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services

14 Investments (continued)

• Drogheda Specsavers Limited, Reg. Address,Unit 2, Drogheda Shopping Centre, Drogheda, County Louth, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Dublin South Domiciliary Specsavers Limited. Reg. Address,2 Argyle Square, Morehampton Road, Donnybrook, Dublin 4, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Domiciliary opticians
• Dublin Specsavers Hearcare Limited, Reg. Address,GPO Arcade, Henry Street, Dublin 1, County Dublin, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Dun Laoghaire Specsavers Hearcare Limited, Reg. Address,218 Dun Laoghaire Shopping Centre, Georges Street, Dun Laoghaire, County Dublin, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Dun Laoghaire Specsavers Limited, Reg. Address,Unit 218, Dun Laoghaire Shopping Centre, Dun Laoghaire, County Dublin, Ireland, Ordinary A share capital, 50% participating interest (2020: 50%),
• Dundalk Specsavers Hearcare Limited, Reg. Address,11-12 Eimear Court, Market Square, Dundalk, County Louth, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Dundalk Specsavers Limited, Reg. Address,11-12 Eimear Court, Market Square, Dundalk, County Louth, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Dundrum Specsavers Limited, Reg. Address,Unit 9, Level 3, Dundrum Town Centre, Dundrum, Dublin 14, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Ennis Specsavers Limited, Reg. Address,Unit 1, Market Place, Ennis, County Clare, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Galway Specsavers Hearcare Limited, Reg. Address,Unit 207, Eyre Square Centre, Galway, County Galway, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Galway Visionplus Limited, Reg. Address,Unit 207, Eyre Square Centre, Galway, County Galway, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Grafton Street Specsavers Limited, Reg. Address,17-18, Dawson Street, Dublin, Dublin 2, DO2 YVS7, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Headford Road Specsavers Limited, Reg. Address,Unit 4, Galway Shopping Centre, Galway, Galway, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Ireland Specsavers Hearcare Limited * , Reg. Address,5 Argyle Square, Morehampton Road, Donnybrook, Dublin 4, Ordinary A share capital, 100% participating interest (2020: 100%), Support services provider
• Ireland Specsavers Limited * , Reg. Address,5 Argyle Square, Morehampton Road, Donnybrook, Dublin 4, Ordinary A share capital, 100% participating interest (2020: 100%), Support services provider
• Kilkenny Specsavers Limited, Reg. Address,4 The Square, Market Cross Shopping Centre, Kilkenny, County Kilkenny, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Killarney Specsavers Limited, Reg. Address,2 The Courtyard, Fairhill, Killarney, County Kerry, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Letterkenny Specsavers Hearcare Limited, Reg. Address,64 Port Road, Letterkenny, County Donegal, F92 YDX8, Ireland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Letterkenny Specsavers Limited, Reg. Address,64 Port Road, Letterkenny, County Donegal, F92 YDX8, Ireland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Liffey Valley Specsavers Hearcare Limited, Reg. Address,Unit 33, Liffey Valley Shopping Centre, Fontill Road, Lucan, Dublin 22, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Liffey Valley Specsavers Limited, Reg. Address,Unit 33, Liffey Valley Shopping Centre, Fontill Road, Lucan, Dublin 22, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Limerick Crescent Specsavers Limited, Reg. Address,13A Cruises Street, Limerick, County Limerick, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Limerick Specsavers Hearcare Limited, Reg. Address,13A Cruises Street, Limerick, County Limerick, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services

14 Investments (continued)

• Limerick Specsavers Limited, Reg. Address,13A Cruises Street, Limerick, County Limerick, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Lisduggan Specsavers Limited, Reg. Address,Unit 4, Waterford Shopping Centre, Paddy Browne's Road, Lisduggan, Waterford, County Waterford, X91 NN80, Ireland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Longford Specsavers Limited, Reg. Address,The White House, 17 Ballymahon Street, Longford, County Longford, Ireland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Mahon Point Cork Specsavers Limited, Reg. Address,Unit 46A, Mahon Point Shopping Centre, Mahon, County Cork, T12 D456, Ireland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Market Cross Specsavers Hearcare Limited, Reg. Address,4 The Square, Market Cross Shopping Centre, Kilkenny, County Kilkenny, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%). Audiology services
• Market Green Specsavers Limited, Reg. Address,Unit D, Market Green Shopping Centre, Midleton, Co. Cork, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Maynooth Specsavers Limited, Reg. Address,Unit 6, Manor Mills Shopping Centre, Mill Street, Maynooth, County Kildare, W23 TX00, Ireland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Monaghan Specsavers Limited, Reg. Address,Unit 2, Monaghan Shopping Centre, Monaghan, County Monaghan, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Mullingar Specsavers Limited, Reg. Address,11 Pearse Street, Mullingar, County Westmeath, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Naas Specsavers Limited, Reg. Address,Unit 2, 35-37 North Main Street, Naas, County Kildare, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Navan Specsavers Limited, Reg. Address,46 Trimgate Street, Navan, County Meath, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Navan Visionplus Limited, Reg. Address,46 Trimgate Street, Navan, County Meath, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Nenagh Specsavers Limited, Reg. Address,5 Quentin's Way, Pearse Street, Nenagh, County Tipperary, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Newbridge Specsavers Hearcare Limited, Reg. Address,Edward Street, Moorefield Road, Newbridge, Co Kildare, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
• Newbridge Specsavers Limited, Reg. Address,Edward Street, Moorefield Road, Newbridge, Co Kildare, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Nutgrove Specsavers Limited, Reg. Address,Unit 11, Nutgrove Shopping Centre, Rathfarnham, Dublin 14, Leinster, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Portlaoise Specsavers Limited, Reg. Address,9-10 Lyster Square, Portlaoise, County Laois, Ireland, Ordinary A share capital, 25% participating interest (2020: 25%),
• Santry Specsavers Limited, Reg. Address,Unit 40, Omni Park Shopping Centre, Santry, DUBLIN 9, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Sligo Specsavers Limited, Reg. Address,Unit 17, Quayside Shopping Centre, Wine Street, Sligo, County Sligo, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Stillorgan Specsavers Limited, Reg. Address,Unit 30/30A, Stillorgan Shopping Centre, Lower Kilmacud Road, Stillorgan, County Dublin, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
• Swords Specsavers Hearcare Limited, Reg. Address,Unit G, Swords Central, Swords, Dublin, Ireland, Ordinary A share capital, 25% participating interest (2020: 25%), Audiology services
• Swords Specsavers Limited, Reg. Address,Unit G, Swords Central, Swords, Dublin, Ireland, Ordinary A share capital, 50% participating interest (2020: 50%),

14 Investments (continued)

- Tallaght Specsavers Hearcare Limited, Reg. Address,Unit 15, Level 3, The Square Shopping Centre, Tallaght, Dublin 24, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Tallaght Specsavers Limited. Reg. Address,Unit 15, Level 3, The Square Shopping Centre, Tallaght, Dublin 24, Ireland, Ordinary A share capital, 45% participating interest (2020: 45%),
- Thurles Specsavers Limited, Reg. Address,Unit N29, Thurles Shopping Centre, Thurles, County Tipperary, Ireland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Tralee Specsavers Limited, Reg. Address,26, Bridge Street, Tralee, County Kerry, V92 F576, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
- Tullamore Specsavers Limited, Reg. Address,10 Patrick Street, Tullamore, County Offaly, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
- Visioncare Opticians Limited, Reg. Address,Unit 9, GPO Arcade, Henry Street, Dublin 1, County Dublin, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
- Waterford Specsavers Limited, Reg. Address,Unit 31 - 32 City Square, Waterford, Waterford, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),
- Wexford Specsavers Hearcare Limited, Reg. Address,25 South Main Street, Wexford, County Wexford, Y35 TF6K, Ireland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Wexford Specsavers Limited, Reg. Address,25 South Main Street, Wexford, County Wexford, Y35 TF6K, Ireland, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Wilton Specsavers Hearcare Limited, Reg. Address,Unit 51a, Wilton Shopping Centre, Leslie's Cross, Wilton, County Cork, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%), Audiology services
- Wilton Specsavers Limited, Reg. Address,Unit 51a, Wilton Shopping Centre, Leslie's Cross, Wilton, County Cork, Ireland, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

Sweden

• Specsavers Alingsås AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Alingsås AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Ängelholm AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Ängelholm AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Backaplan AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Backaplan AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Borås AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Borås AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Borlänge AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Borlänge AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Burlöv AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Burlöv AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Eslöv AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Eslöv AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Falkenberg AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Falkenberg AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Falun AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Falun AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Farsta AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Farsta AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Frolunda Torg AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Frolunda Torg AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Gällivare AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),

14 Investments (continued)

- Specsavers Gällivare AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),
- Specsavers Gävle AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Gävle AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Globen AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Globen AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Göteborg Kungsgatan AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 100% participating interest (2020: 0%),
- Specsavers Göteborg Kungsgatan AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 100% participating interest (2020: 0%),
- Specsavers Gotgatan AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Gotgatan AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Hageby AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),
- Specsavers Hageby AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),
- Specsavers Halmstad AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Halmstad AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Haninge AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Haninge AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Hornsgatan AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Hornsgatan AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Jakobsberg AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Jakobsberg AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Jönköping A6 AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Jönköping A6 AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Jönköping City AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 33% participating interest (2020: 33%),
- Specsavers Jönköping City AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 33% participating interest (2020: 33%),

14 Investments (continued)

• Specsavers Kalmar AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Kalmar AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Karlskoga AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Specsavers Karlskoga AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Specsavers Karlstad AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Karlstad AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Karlstad Bergvik AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Kista AB * , Reg. address,C/o Specsavers Sweden AB, Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 100%),
• Specsavers Kista AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 100%),
• Specsavers Kristianstad AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Kristianstad AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Kungalv AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Kungalv AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Kungsgatan AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Kungsgatan AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Landskrona AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Landskrona AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Liljeholmen AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Liljeholmen AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Lindesberg AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Lindesberg AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Linköping City AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Linköping City AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

• Specsavers Linköping Tornby AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),
• Specsavers Linköping Tornby AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),
• Specsavers Lookla AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Mall of Scand AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Mall of Scand AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Malmö City AB * , Reg. address,C/o Specsavers Sweden AB, Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Malmö City AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Malmö Emporia AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Malmö Emporia AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
• Specsavers Malmö Mobilia AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Malmö Mobilia AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Marieberg AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Marieberg AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Mölndal AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Mölndal AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Nässjö AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Nässjö AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Öland AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Öland AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Örebro Optik AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Örebro Optik AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%).
• Specsavers Sandviken AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Skarholmen Optic Services AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

• Specsavers Skarholmen Optic Services AB Employement Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Skellefteå AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Skellefteå AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Sveavägen AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Sveavägen AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Sweden AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%), Support services provider
• Specsavers Täby AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Specsavers Täby AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Specsavers Tyresö AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Specsavers Tyresö AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 0%),
• Specsavers Uddevalla City AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),
• Specsavers Uddevalla City AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),
• Specsavers Uddevalla Torp AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),
• Specsavers Uddevalla Torp AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 100% participating interest (2020: 100%),
• Specsavers Umeå Söderslätt AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Umeå Söderslätt AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Upplands Väsby AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Upplands Väsby AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
• Specsavers Uppsala City AB * , Reg. address,Box 205, Goteborg, 401 23, Sweden, Europe, Ordinary A share capital, 33% participating interest (2020: 33%),
• Specsavers Uppsala City AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 33% participating interest (2020: 33%),
• Specsavers Uppsala Gränby AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 33% participating interest (2020: 33%),
• Specsavers Uppsala Gränby AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital. 33% participating interest (2020: 33%),
• Specsavers Värnamo AB * . Reg. address,Box 205, Goteborg. 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),

14 Investments (continued)

- Specsavers Värnamo AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 50% participating interest (2020: 50%),
- Specsavers Växjö AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Växjö AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Växjö Samarkand AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Visby AB * , Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),
- Specsavers Visby AB Employment Company, Reg. address,Box 205, Göteborg, 401 23, Sweden, Europe, Ordinary A share capital, 0% participating interest (2020: 0%),

14 Investments (continued)

United Kingdom

• Abbey Centre Specsavers Limited, Reg. Address,Unit 64, The Abbey Centre, Newtownabbey, County Antrim, BT37 9UJ, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Abbey Centre Visionplus Limited, Reg. Address,Unit 64, The Abbey Centre, Newtownabbey, County Antrim, BT37 9UJ, Northern Ireland, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Aberdare Specsavers Limited, Reg. Address,20b Victoria Square, Aberdare, Mid Glamorgan, CF44 7LB, Wales, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Aberdeen Domiciliary Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,Domiciliary opticians
• Aberdeen Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Aberdeen Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Aberdeen Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Abergavenny Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 42%) ,
• Abergavenny Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 42%) ,
• Aberystwyth Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Aberystwyth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Abingdon Specsavers Limited, Reg. Address,Unit 16, Abbey Shopping Centre, Abingdon, Oxfordshire, OX14 3QT, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Abingdon Visionplus Limited. Reg. Address,Unit 16, Abbey Shopping Centre, Abingdon, Oxfordshire, OX14 3QT, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Accrington Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Accrington Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
• Accrington Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
• Acocks Green Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Acomb Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Acton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Airdrie Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Airdrie Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Airways Optical Limited, Ordinary A share capital, 100% participating interest (2020: 100%) ,Warehousing and wholesale distribution of optical products
• Albany Road Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Alcester Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Aldershot Specsavers Limited, Reg. Address,25 Union Street, Aldershot, Hampshire, GU11 1EP, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Alfreton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Alfreton Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Allerton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Allerton Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Alloa Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Alnwick Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Althorp Road Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Althorp Road Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Alton Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,

14 Investments (continued)

- Altrincham Lloyd Street Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Altrincham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Altrincham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Ammanford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ammanford Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Andover Visionplus Limited, Reg. Address,72 High Street, Andover, Hampshire, SP10 1NG, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Antrim Specsavers Limited, Reg. Address,36-37 Castle Mall, Antrim, County Antrim, BT41 4DN, Northern Ireland, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Arbroath Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Archer Road Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,
- Armada Way Specsavers Limited, Ordinary A share capital, 60% participating interest (2020: 60%) ,
- Armada Way Visionplus Limited, Ordinary share capital, 60% participating interest (2020: 60%) ,
- Armthorpe Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Arndale Specsavers Limited, Ordinary A share capital, 42% participating interest (2020: 42%) ,
- Arndale Visionplus Limited, Ordinary share capital, 42% participating interest (2020: 42%) ,
- Arnison Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Arnold Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Arnold Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Arnold Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Ashbourne Derby Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ashby De La Zouch Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ashford Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 75%) ,Audiology services
- Ashford Specsavers Limited, Reg. Address,36, County Square, Ashford, Kent, TN23 1YD, England, United Kingdom, Ordinary A share capital, 50% participating interest (2020: 50%) ,
- Ashford Visionplus Limited, Reg. Address,36, County Square, Ashford, Kent, TN23 1YD, England, United Kingdom, Ordinary share capital, 50% participating interest (2020: 50%) ,
- Ashington Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- *Ashton in Makerfield Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%)* ,
- Ashton-Under-Lyne Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Ashton-Under-Lyne Specsavers Limited, Reg. Address,12 Staveleigh Mall, Ladysmith Shopping Centre, Asthon-Under-Lyne, Greater Manchester, OL6 7JQ, England, United Kingdom, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Ashton-Under-Lyne Visionplus Limited, Reg. Address,12 Staveleigh Mall, Ladysmith Shopping Centre, Asthon-Under-Lyne, Greater Manchester, OL6 7JQ, England, United Kingdom, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Aylesbury Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Aylesbury Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Aylesbury Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 25%) ,
- Ayr Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Ayr Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ayr Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

• Ballymena Domiciliary Specsavers Limited, Reg. Address,11 Bow Street, Lisburn, County Antrim, BT28 1BJ, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
• Ballymena Specsavers Limited, Reg. Address,Unit 34, Fairhill Shopping Centre, Ballymena, Antrim, BT43 6UF, Northern Ireland, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Ballymena Visionplus Limited, Reg. Address,Unit 34, Fairhill Shopping Centre, Ballymena, Antrim, BT43 6UF, Northern Ireland, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Banbridge Specsavers Limited, Reg. Address,56 Newry Street, Banbridge, BT32 3HA, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Banbury Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Banbury Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Banbury Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Bangor Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Bangor Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Banstead Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Barking Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Barkingside Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Barkingside Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Barnard Castle Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 33%) ,
• Barnet Specsavers Limited, Reg. Address,104 High Street, Barnet, Hertfordshire, EN5 5XQ, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Barnet Visionplus Limited, Reg. Address,104 High Street, Barnet, Hertfordshire, EN5 5XQ, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Barnsley Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,Audiology services
• Barnsley Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,
• Barnsley Visionplus Limited, Ordinary share capital, 50% participating interest (2020: 50%) ,
• Barnstaple Roundswell Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Barnstaple Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Barnstaple Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Barrhead Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Barrow-in-Furness Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Barrow-In-Furness Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Barry Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Basildon Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Basildon Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Basildon Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Basingstoke Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,Audiology services
• Basingstoke Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Basingstoke Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Bath Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Bath Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,

14 Investments (continued)

- Bath Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 25%) ,
- Bathgate Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bathgate Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Batley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bearwood Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Bearwood Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Beaumont Leys Specsavers Limited, Ordinary A share capital, 45% participating interest (2020: 45%) ,
- Beaumont Leys Visionplus Limited, Ordinary share capital, 45% participating interest (2020: 45%) ,
- Beckton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bedford Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Bedford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bedford Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bedminster Specsavers Hearcare Limited, Ordinary A share capital, 25% participating interest (2020: 0%) ,Audiology services
- Bedminster Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 17%) ,
- Bedminster Visionplus Limited, Ordinary share capital, 50% participating interest (2020: 17%) ,
- Belfast Domiciliary Specsavers Limited, Reg. Address,11 Bow Street, Lisburn, County Antrim, BT28 1BJ, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Belfast Park Centre Specsavers Limited, Reg. Address,Unit 6, The Park Centre, Donegall Road, Belfast, County Antrim, BT12 6HN, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Belfast Specsavers Hearcare Limited, Reg. Address,Unit 4, Victoria Square, Belfast, County Antrim, BT1 4QG, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Belfast Specsavers Limited, Reg. Address,Unit 4, Victoria Square, Belfast, County Antrim, BT1 4QG, Northern Ireland, United Kingdom, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Belfast Visionplus Limited, Reg. Address,Unit 4, Victoria Square, Belfast, County Antrim, BT1 4QG, Northern Ireland, United Kingdom, Ordinary share capital, 25% participating interest (2020: 25%) ,
- Belle Vale Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Belle Vale Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bellshill Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Belper Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Belper Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Berkshire 1 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Berwick Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Berwick Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Berwick-upon-Tweed Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Bethnal Green Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bethnal Green Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Beverley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Beverley Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bexhill Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Bexleyheath Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Bexleyheath Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Bexleyheath Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Bicester Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Bicester Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bideford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bideford Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Biggleswade Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Billericay Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Billericay Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bilston Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bilston Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bingham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Birkenhead Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Birkenhead Specsavers Limited, Reg. Address,29 Borough Pavement, Birkenhead, Merseyside, CH41 2XX, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Birkenhead Visionplus Limited, Reg. Address,29 Borough Pavement, Birkenhead, Merseyside, CH41 2XX, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Birmingham 1 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Birmingham 2 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Bishop Auckland Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Bishop Auckland Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 4%) ,
- Bishop Auckland Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 4%) ,
- Bishopbriggs Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bishops Stortford Specsavers Limited, Reg. Address,16 South Street, Bishops Stortford, Hertfordshire, CM23 3AT, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bishops Stortford Visionplus Limited, Reg. Address,16 South Street, Bishops Stortford, Hertfordshire, CM23 3AT, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bishopsgate Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bishopsgate Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bitterne Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bitterne Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Blaby Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Blackburn Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Blackburn Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Blackhall Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Blackheath Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Blackpool Specsavers Limited, Reg. Address,Unit 3, 26 Victoria Street, Blackpool, Lancashire, FY1 4RW, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

• Blackpool Visionplus Limited, Reg. Address,Unit 3, 26 Victoria Street, Blackpool, Lancashire, FY1 4RW, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Blackwood Specsavers Limited, Reg. Address,167 High Street, Blackwood, Gwent, NP2 1AA, Wales, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Blackwood Visionplus Limited, Reg. Address,167 High Street, Blackwood, Gwent, NP2 1AA, Wales, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Blandford Forum Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Blaydon Specsavers Limited, Ordinary A share capital, 20% participating interest (2020: 20%) ,
• Bletchley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Bloomfield Specsavers Hearcare Limited, Reg. Address,Unit 34, Bloomfield Shopping Centre, Bangor, County Down, BT19 7HB, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Bloomfield Specsavers Limited, Reg. Address,Unit 34, Bloomfield Shopping Centre, Bangor, County Down, BT19 7HB, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Bloomfield Visionplus Limited, Reg. Address,Unit 34, Bloomfield Shopping Centre, Bangor, County Down, BT19 7HB, Northern Ireland, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Bloxwich Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Blyth Specsavers Limited, Reg. Address,5-9 Church Street, Blyth, Northumberland, NE24 1BA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Blyth Visionplus Limited, Reg. Address,5-9 Church Street, Blyth, Northumberland, NE24 1BA, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Bodmin Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Bodmin Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Bognor Regis Shripney Road Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
• Bognor Regis Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
• Bognor Regis Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
• Bolton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Bolton Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
• Bolton Trinity Specsavers Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Bolton Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 25%) ,
• Bootle Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Bootle Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Borehamwood Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Boscombe Specsavers 2006 Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Boscombe Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Boston Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Boston Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Bourne Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Bournemouth 1 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
• Bournemouth 2 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
• Bournemouth 5 Domiciliary Specsavers Limited, Ordinary A share capital, 60% participating interest (2020: 60%) ,Domiciliary opticians

14 Investments (continued)

- Bournemouth Specsavers Hearcare Limited, Ordinary A share capital, 20% participating interest (2020: 25%) ,Audiology services
- Bournemouth Specsavers Limited, Ordinary A share capital, 40% participating interest (2020: 50%) ,
- Bournemouth Visionplus Limited, Ordinary share capital, 40% participating interest (2020: 50%) ,
- Bracknell Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bracknell Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bradford 2 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Bradford Darley Street Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Bradford Idle Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Bradford Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 50%) .
- Bradford Visionplus Limited, Ordinary share capital, 50% participating interest (2020: 50%) ,
- Bradley Stoke Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,Audiology services
- Bradley Stoke Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bradley Stoke Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Braehead Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Braintree Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Brecon Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Brentwood Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 25%) ,Audiology services
- Brentwood Specsavers Limited, Reg. Address,22 High Street, Brentwood, Essex, CM14 4AB, England, United Kingdom, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Bridgend Derwen Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bridgend Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bridgend Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bridgnorth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bridgnorth Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bridgwater Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bridlington Specsavers Limited, Reg. Address,29 King Street, Bridlington, East Yorkshire, YO15 2DN, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bridlington Visionplus Limited, Reg. Address,29 King Street, Bridlington, East Yorkshire, YO15 2DN, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bridport Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Brighouse Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Brighton London Road Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 50%) ,
- Brighton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Brighton Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Brighton Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Bristol 1 Domiciliary Specsavers Limited, Ordinary A share capital, 67% participating interest (2020: 0%) ,Domiciliary opticians
- Bristol Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bristol Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Brixham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Brixham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Brixton Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Brixton Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Broadwalk Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Broadwalk Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Broadway Specsavers Limited, Reg. Address,7 New Broadway, Ealing, London, Greater London, W5 5AW, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Broadway Visionplus Limited, Reg. Address,7 New Broadway, Ealing, London, Greater London, W5 5AW, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bromley Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Bromley Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Bromley Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Bromsgrove 2005 Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bromsgrove 2005 Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Brookwood Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Broughton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Broughty Ferry Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Brownhills Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Brownhills Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Brunswick Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Brunswick Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Buckingham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Burgess Hill Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Burgess Hill Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Burnham On Sea Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Burnham On Sea Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Burnley Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Burnley Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Burnley Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 25%) ,
- Burton on Trent Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Burton On Trent Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Burton On Trent Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bury Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Bury St Edmunds Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Bury St Edmunds Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bury St Edmunds Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Bury Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Buxton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Buxton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Bybrook Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,
- Byres Road Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Byres Road Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Caernarfon Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Caernarfon Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Caerphilly Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Caerphilly Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Calcot Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Camberley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Camberley Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Camborne Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Cambridge 1 Domiciliary Specsavers Limited, Ordinary A share capital, 100% participating interest (2020: 0%) ,Domiciliary opticians
- Cambridge Fitzroy Street Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Cambridge Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Cambridge Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Cambridge Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Camden Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Camden Town Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Cameron Toll Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Cannock Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Cannock Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Cannock Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Canterbury Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Canterbury Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Canterbury Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Canvey Island Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Cardiff Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Cardiff Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Cardiff Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Cardigan Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Carlisle Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Carlisle Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Carlisle Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Castle Vale Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Castleford Specsavers Limited, Reg. Address,54E Carlton Street, Castleford, West Yorkshire, WF10 1AH, England, United Kingdom, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Castleford Visionplus Limited, Reg. Address,54E Carlton Street, Castleford, West Yorkshire, WF10 1AH, England, United Kingdom, Ordinary share capital, 25% participating interest (2020: 25%) ,
- Castlepoint Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Catcliffe Visionplus Limited, Reg. Address,34-36 College Street, Rotherham, South Yorkshire, S65 1AG, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Caterham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Caterham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Catford Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 0%) ,
- Catford Visionplus Limited, Ordinary share capital, 50% participating interest (2020: 0%) ,
- CATVOG Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 60%) ,Domiciliary opticians
- Central Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,
- Central Visionplus Limited, Ordinary share capital, 50% participating interest (2020: 50%) ,
- Chandlers Ford Specsavers Limited, Ordinary A share capital, 20% participating interest (2020: 50%) ,
- Chard Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Charlton Riverside Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chatham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chatham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Cheadle Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chelmsford Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Chelmsford Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Chelmsford Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 25%) ,
- Chelmsley Wood Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Chelmsley Wood Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chelmsley Wood Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Cheltenham Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Cheltenham Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Cheltenham Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Cheltenham West Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chepstow Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Cheshire Oaks Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chester Caldy Valley Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chester Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Chester Specsavers Limited, Reg. Address,40 Northgate Street, Chester, CH1 2HA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chester Visionplus Limited, Reg. Address,40 Northgate Street, Chester, Cheshire, CH1 2HA, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Chesterfield Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Chesterfield Specsavers Limited, Reg. Address,2 Burlington Street, Chesterfield, Derbyshire, S40 1RB, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chesterfield Visionplus Limited, Reg. Address,2 Burlington Street, Chesterfield, Derbyshire, S40 1RB, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Chester-Le-Street Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Cheylesmore Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chichester Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Chichester Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Chichester Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Chichester Westhampnett Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chingford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chippenham Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Chippenham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chiswick Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chorley Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Chorley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Chorley Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Christchurch Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Christchurch Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Cirencester Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,Audiology services
- Cirencester Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Cirencester Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Clacton Specsavers Hearcare Limited, Ordinary A share capital, 13% participating interest (2020: 13%) ,Audiology services
- Clacton Specsavers Limited, Reg. Address,68a Pier Avenue, Clacton-on-Sea, Essex, CO15 1NH, England, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Clapham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Clapham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Cleethorpes Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Clevedon Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Clevedon Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Cleveland Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,
- Cleveland Visionplus Limited, Ordinary share capital, 50% participating interest (2020: 50%) ,
- Cleveleys Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Cleveleys Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Cleveleys Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Clifton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Clitheroe Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Clwyd and Snowdonia Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Clydebank Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Clydebank Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Clydebank Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Coalville Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Coalville Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Coatbridge Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Coatbridge Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Cobham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Colchester Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Colchester Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Colchester Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Coleraine Specsavers Hearcare Limited, Reg. Address,7-8 The Diamond, Coleraine, Londonderry, BT52 1DE, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Coleraine Specsavers Limited, Reg. Address,7-8 The Diamond, Coleraine, Londonderry, BT52 1DE, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Coleraine Visionplus Limited, Reg. Address,7-8 The Diamond, Coleraine, Londonderry, BT52 1DE, Northern Ireland, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Colne Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Colwick Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Colwyn Bay Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Colwyn Bay Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Congleton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Congleton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Congleton Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Connswater Specsavers Limited, Reg. Address,Unit 43, Connswater Shopping Centre, Bloomfield Avenue, Belfast, County Antrim, BT5 5LP, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Connswater Visionplus Limited, Reg. Address,Unit 43, Connswater Shopping Centre, Bloomfield Avenue, Belfast, County Antrim, BT5 5LP, Northern Ireland, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Consett Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Cookstown Specsavers Limited, Reg. Address,18-20 James Street, Cookstown, County Tyrone, BT80 8LW, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Corby Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Corby Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Corstorphine Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Cosham Specsavers Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Coulby Newham Specsavers Limited, Ordinary A share capital, 20% participating interest (2020: 20%) ,
- Coulby Newham Visionplus Limited, Ordinary share capital, 20% participating interest (2020: 20%) ,
- Coventry 1 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Coventry 2 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Coventry Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Coventry Specsavers Limited, Reg. Address,56-58 The Precinct, Coventry, West Midlands, CV1 1DS, England, United Kingdom, Ordinary A share capital, 20% participating interest (2020: 20%) ,
- Coventry Visionplus Limited, Reg. Address,56-58 The Precinct, Coventry, West Midlands, CV1 1DS, England, United Kingdom, Ordinary share capital, 20% participating interest (2020: 20%) ,
- Cowbridge Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

• Cowley Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Cowley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Cowley Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Craigavon Specsavers Limited, Reg. Address,Unit 10, Rushmere Shopping Centre, Craigavon, County Armagh, BT64 1AA, Northern Ireland, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Craigavon Visionplus Limited, Reg. Address,Unit 10, Rushmere Shopping Centre, Craigavon, County Armagh, BT64 1AA, Northern Ireland, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Cramlington Specsavers Hearcare Limited, Ordinary A share capital, 17% participating interest (2020: 30%) ,Audiology services
• Cramlington Specsavers Limited, Ordinary A share capital, 20% participating interest (2020: 50%) ,
• Cranleigh Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Crayford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Crewe Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,Audiology services
• Crewe Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Crewe Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Cribbs Causeway Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Crosby Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Crosby Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Crossgates Specsavers Limited, Reg. Address,Unit 8A, The Crossgates Shopping Centre, Crossgates, Leeds, West Yorkshire, LS15 8ET, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Crossgates Visionplus Limited, Reg. Address,Unit 8A, The Crossgates Shopping Centre, Crossgates, Leeds, West Yorkshire, LS15 8ET, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Crouch End Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Crown Point Leeds Specsavers Limited, Ordinary A share capital, 20% participating interest (2020: 20%) ,
• Croydon Northend Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Croydon Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Croydon Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Croydon Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Crystal Peaks Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Crystal Peaks Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Crystal Peaks Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Cumbernauld Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Cumbernauld Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Cupar Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Cwmbran Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Cwmbran Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Cwmbran Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Dagenham Heathway Specsavers Limited, Reg. Address,27/2 The Mall, Dagenham, London, RM10 8RE, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Dalgety Bay Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Dalkeith Specsavers Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Dalkeith Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Dalston Cross Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Darlington Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Darlington Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Darlington Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Dartford Specsavers Limited, Reg. Address,54 High Street, Dartford, Kent, DA1 1DE, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Dartford Visionplus Limited, Reg. Address,54 High Street, Dartford, Kent, DA1 1DE, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Daventry Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Deal Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Deal Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Deepdale Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Denbigh Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Denton Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Derby 1 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Derby Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Derby Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Derby Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Derry Crescent Link Specsavers Limited, Reg. Address,11 Bow Street, Lisburn, County Antrim, BT28 1BJ, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Devizes Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Devon 2 Domiciliary Specsavers Limited, Ordinary A share capital, 100% participating interest (2020: 100%) ,Domiciliary opticians
- Dewsbury Specsavers Limited, Reg. Address,2-4 Westgate, Dewsbury, West Yorkshire, WF13 1BW, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Dewsbury Visionplus Limited, Reg. Address,2-4 Westgate, Dewsbury, West Yorkshire, WF13 1BW, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Didcot Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Didcot Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Dingwall Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Dingwall Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Diss Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Diss Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Doncaster Specsavers Limited, Reg. Address,9 St Sepulchre Gate, Doncaster, South Yorkshire, DN1 1TD, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Doncaster Visionplus Limited, Reg. Address,9 St Sepulchre Gate, Doncaster, South Yorkshire, DN1 1TD, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Dorchester Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Dorchester Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Dorking Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Dover Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Dover Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Dover Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Downpatrick Specsavers Limited, Reg. Address,Unit 12 The Grove Shopping Centre, Downpatrick, BT30 6LY, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Driffield Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Droitwich Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Droitwich Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Dumbarton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Dumfries Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Dumfries Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Dundee Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Dundee Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,Audiology services
- Dundee Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Dundee Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Dunfermline Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Dunfermline Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Dunfermline Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Dunstable Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Dunstable White Lion Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Durham Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Durham Specsavers Limited, Reg. Address,Unit 2, 1 - 4 North Road, Durham, County Durham, DH1 4PW, England, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ealing Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Earley Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- East Dereham Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- East Dereham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- East Grinstead Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- East Grinstead Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- East Ham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- East Ham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- East Kilbride Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- East Kilbride Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- East Kilbride Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- East Mayne Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Eastbourne Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Eastbourne Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Eastleigh Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Eastleigh Specsavers Limited, Ordinary A share capital, 20% participating interest (2020: 20%) ,
- Eastleigh Visionplus Limited, Ordinary share capital, 20% participating interest (2020: 20%) ,

14 Investments (continued)

- Ebbw Vale Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 42%) ,
- Ebbw Vale Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 42%) ,
- Eccles Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Edgware Road Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Edgware Road Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Edgware Road Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Edinburgh Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Edinburgh Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Edinburgh Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Edmonton Green Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Edmonton Green Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Egham Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Elgin Specsavers Hearcare Limited, Ordinary A share capital, 17% participating interest (2020: 17%) ,Audiology services
- Elgin Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Ellesmere Port Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ellesmere Port Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Ellon Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Eltham Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Eltham Specsavers Limited, Reg. Address,82-84 High Street, Eltham, London, Greater London, SE9 1BJ, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Eltham Visionplus Limited, Reg. Address,82-84 High Street, Eltham, London, Greater London, SE9 1BJ, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Ely Lisle Lane Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ely Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Ely Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Emersons Green Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Enfield Crown Road Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Enfield Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 0%) ,Audiology services
- Enfield Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Enfield Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 25%) ,
- Enniskillen Specsavers Limited, Reg. Address,16 High Street, Enniskillen, Co Fermanagh, BT74 7EH, Northern Ireland, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Epping Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,
- Epping Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 50%) ,
- Epsom Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Epsom Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Epsom Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Erdington Specsavers Limited, Reg. Address,138b High Street, Erdington, Birmingham, West Midlands, B23 6RS, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Erdington Visionplus Limited, Reg. Address,138b High Street, Erdington, Birmingham, West Midlands, B23 6RS, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Erith Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,
- Erith Visionplus Limited, Ordinary share capital, 50% participating interest (2020: 50%) ,
- Essex 2 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Evesham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Evesham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Exeter Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Exeter Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Exeter Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Exmouth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Fakenham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Fakenham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Falkirk Specsavers Hearcare Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Falkirk Visionplus Limited, Ordinary A share capital, 20% participating interest (2020: 20%) ,
- Fallowfield Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Falmouth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Falmouth Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Fareham Specsavers Limited, Reg. Address,37 West Street, Fareham, Hampshire, PO16 0BA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Fareham Visionplus Limited, Reg. Address,37 West Street, Fareham, Hampshire, PO16 0BA, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Farlington Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Farnborough Specsavers Limited, Reg. Address,Unit 11A, Princes Mead Centre, Farnborough, Hampshire, GU14 6YA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Farnborough Visionplus Limited, Reg. Address,Unit 11A, Princes Mead Centre, Farnborough, Hampshire, GU14 6YA, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Farnham Specsavers Hearcare Limited, Ordinary A share capital, 25% participating interest (2020: 0%) ,Audiology services
- Farnham Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 0%) ,
- Farnham Visionplus Limited, Ordinary share capital, 50% participating interest (2020: 0%) ,
- Faversham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Felixstowe Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Felixstowe Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Feltham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 33%) ,
- Ferndown Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ferryquay Specsavers Limited, Reg. Address,7 Ferryquay Street, Derry City, County Londonderry, BT48 6JA, Northern Ireland, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ferryquay Visionplus Limited, Reg. Address,7 Ferryquay Street, Derry City, County Londonderry, BT48 6JA, Northern Ireland, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Fife Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Filton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Firth Park Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 38%) ,
- Fishponds Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Fleet Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Fleet Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Flint Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Flint Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Folkestone Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Folkestone Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Forfar Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Forfar Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Formby Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Formby Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Fosse Park Specsavers Limited, Ordinary A share capital, 40% participating interest (2020: 0%) ,
- Fox Valley Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Frome Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Frome Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Fulham Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Fulham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Fulham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Fulham Wharf Specsavers Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Gainsborough Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Gainsborough Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Galashiels Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Gateshead Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Gateshead Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Gerrards Cross Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Gillingham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Gillingham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Girlington Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Glasgow Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Glasgow Forge Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Glasgow Forge Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Glasgow Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Glasgow Specsavers Limited, Ordinary A share capital, 30% participating interest (2020: 40%) ,
- Glasgow Visionplus Limited, Ordinary share capital, 30% participating interest (2020: 40%) ,
- Glenrothes Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Glenrothes Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Glossop Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Gloucester Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Gloucester Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Godalming Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Golders Green Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Golders Green Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Gorleston Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Gorseinon Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Gosport Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Grangemouth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Grantham Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Grantham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Grantham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Gravesend Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,Audiology services
- Gravesend Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Gravesend Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Grays Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Great Dunmow Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Great Yarmouth Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Great Yarmouth Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 0%) ,
- Great Yarmouth Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 0%) ,
- Greenford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Greenock Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Greenock Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Grimsby Specsavers Limited, Reg. Address,31 - 33 Victoria Street West, Grimsby, Lincolnshire, DN31 1DL, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Grimsby Visionplus Limited, Reg. Address,31 - 33 Victoria Street West, Grimsby, Lincolnshire, DN31 1DL, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Guildford Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Guildford Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Guildford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Guildford Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Guisborough Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Guiseley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Guiseley Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Gwent Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Gyle Centre Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Gyle Centre Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Hackney Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Hailsham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Halesowen Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Halesowen Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Halewood Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Halifax Specsavers Limited, Reg. Address,3-5 Square, Woolshop Shopping Centre, 29 Gaol Lane, Halifax, West Yorkshire, HX1 1RJ, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Halifax Visionplus Limited, Reg. Address,3-5 Square, Woolshop Shopping Centre, 29 Gaol Lane, Halifax, West Yorkshire, HX1 1RJ, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Hamilton Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 0%) ,
- Hamilton Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 0%) ,
- Hammersmith Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Hammersmith Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Hampton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Hanley Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Hanley Specsavers Limited, Reg. Address,2 - 4 Piccadilly, Hanley, Stoke on Trent, Staffordshire, ST1 1DF, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Hanley Visionplus Limited, Reg. Address,2 - 4 Piccadilly, Hanley, Stoke on Trent, Staffordshire, ST1 1DF, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Harborne Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Harborne Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Hardwick Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Harlesden Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Harlesden Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Harlow Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Harlow Specsavers Limited, Reg. Address,10-12 Broadwalk, Harlow, Essex, CM20 1HT, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Harlow Visionplus Limited, Reg. Address,10-12 Broadwalk, Harlow, Essex, CM20 1HT, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Harpurhey Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Harpurhey Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Harringay Specsavers Limited, Ordinary A share capital, 40% participating interest (2020: 40%) ,
- Harrogate Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Harrogate Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Harrogate Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Harrow Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Harrow Specsavers Limited, Reg. Address,289 Station Road, Harrow, Middlesex, HA1 2TA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Harrow Visionplus Limited, Reg. Address,289 Station Road, Harrow, Middlesex, HA1 2TA, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Hartlepool Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Hartlepool Specsavers Limited, Ordinary A share capital, 30% participating interest (2020: 30%) ,
- Hartlepool Visionplus Limited, Ordinary share capital, 30% participating interest (2020: 30%) ,
- Hastings Sedlescombe Road Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Hastings Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Hastings Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Hastings Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

• Havant Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Havant Specsavers Limited, Reg. Address,36-38 West Street, Havant, Hampshire, PO9 1PG, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Havant Visionplus Limited, Reg. Address,36-38 West Street, Havant, Hampshire, PO9 1PG, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Haverfordwest Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Haverhill Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hayes Lombardy Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) .
• Hayes Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hayes Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) .
• Haywards Heath Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Haywards Heath Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Haywards Heath Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Headingley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Healthcall Holdings Limited *, Ordinary share capital, 100% participating interest (2020: 100%) ,Investment holding company
• Heaton Park Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hedge End Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Helensburgh Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Helston Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hemel Hempstead Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Hemel Hempstead Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hemel Hempstead Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Hereford Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Hereford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hereford Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Herne Bay Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hertford Specsavers Limited, Ordinary A share capital, 20% participating interest (2020: 20%) ,
• Hertfordshire Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
• Herts Visionplus Limited, Reg. Address,80 Town Centre, Hatfield, Hertfordshire, AL10 0JW, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Heswall Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hexham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hexham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Heyford Hill Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 20%) ,
• High Wycombe Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Highlands & Islands Specsavers Limited, Ordinary A share capital, 100% participating interest (2020: 100%) ,
• Highlands & Islands Visionplus Limited, Ordinary share capital, 100% participating interest (2020: 100%) ,
• Hillsborough Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hinckley Specsavers Limited, Reg. Address,18 Castle Street, Hinckley, Leicestershire, LE10 1DB, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

• Hinckley Visionplus Limited, Reg. Address,18 Castle Street, Hinckley, Leicestershire, LE10 1DB, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Hi-Spec Lenses Limited, Ordinary A share capital, 100% participating interest (2020: 100%) ,Lens production
• Hitchin Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hoddesdon Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hoddesdon Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Holbeach Specsavers Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Holborn Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
• Holborn Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
• Holloway Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Honiton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 75%) .
• Horley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hornchurch Specsavers Limited, Reg. Address,139 High Street, Hornchurch, Essex, RM11 3YD, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Horsham Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Horsham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Horsham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Houghton le Spring Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hounslow Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Hounslow Specsavers Limited, Reg. Address,160, High Street, Hounslow, TW3 1LR, England, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hounslow Visionplus Limited, Reg. Address,160, High Street, Hounslow, TW3 1LR, England, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Hove Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hove Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Hucknall Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hucknall Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Huddersfield Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Huddersfield Specsavers Limited, Reg. Address,18 Market Street, Huddersfield, West Yorkshire, HD1 2ET, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Huddersfield Visionplus Limited, Reg. Address,18 Market Street, Huddersfield, West Yorkshire, HD1 2ET, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Hull Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Hull Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hull Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) .
• Hunstanton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Huntingdon Specsavers Hearcare Limited, Ordinary A share capital, 10% participating interest (2020: 0%) ,Audiology services
• Huntingdon Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 0%) ,
• Huyton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Hyde Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Hyde Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,

14 Investments (continued)

- Hyde Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Idle Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Idle Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Ilford Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Ilford Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Ilkeston Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Ilkley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ilkley Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- International Glazing Services Limited, Ordinary A share capital, 100% participating interest (2020: 100%) ,Lens production
- Inverness Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Inverness Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Inverurie Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ipswich Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Ipswich Specsavers Limited, Ordinary A share capital, 10% participating interest (2020: 15%) ,
- Ipswich Visionplus Limited, Ordinary share capital, 10% participating interest (2020: 15%) ,
- Irvine Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Irvine Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Isle of Wight Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Isle of Wight Specsavers Limited, Reg. Address,107 High Street, Newport, Isle of Wight, PO30 1TJ, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) .
- Isle of Wight Visionplus Limited, Reg. Address,107 High Street, Newport, Isle of Wight, PO30 1TJ, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Islington Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Islington Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Keighley Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Keighley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,
- Keighley Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 50%) ,
- Kendal Mint Bridge Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,
- Kendal Specsavers Limited, Reg. Address,37 Stricklandgate, Kendal, Cumbria, LA9 4LT, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 50%) ,
- Kendal Visionplus Limited, Reg. Address,37 Stricklandgate, Kendal, Cumbria, LA9 4LT, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 50%) ,
- Kenilworth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kenilworth Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Kensington Cromwell Road Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kent 1 Domiciliary Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Kent 2 Domiciliary Specsavers Limited, Ordinary A share capital, 100% participating interest (2020: 40%) ,Domiciliary opticians
- Kent 4 Domiciliary Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians

14 Investments (continued)

- Kent 5 Domiciliary Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Kettering Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Kettering Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kettering Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Keynsham Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Kidderminster Crossley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 25%) ,
- Kidderminster Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Kilburn Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Killingworth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kilmarnock Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kilmarnock Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Kiln Lane Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kings Lynn Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Kings Lynn Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Kings Lynn Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kings Lynn Visionplus Limited. Ordinary share capital, 0% participating interest (2020: 0%) ,
- Kingsbury Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kingsheath Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,
- Kingsheath Visionplus Limited, Ordinary share capital, 50% participating interest (2020: 50%) ,
- Kingston-upon-Thames Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Kingston-Upon-Thames Specsavers Limited, Reg. Address,58 Clarence Street, Kingston Upon Thames, Surrey, KT1 1NP, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kingston-Upon-Thames Visionplus Limited, Reg. Address,58 Clarence Street, Kingston Upon Thames, Surrey, KT1 1NP, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Kingswinford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kingswood Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kingswood Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- KingWilliam Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Kirkby Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kirkby Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Kirkcaldy Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kirkintilloch Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Kirkintilloch Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Kirkstall Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Kirkstall Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Knowle Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Lakeside Grays Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Lakeside Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Lanark Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Lanark Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Lancashire 1 Domiciliary Specsavers Limited, Ordinary A share capital, 100% participating interest (2020: 0%) ,Domiciliary opticians
- Lancaster Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Lancaster Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Lancaster Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Largs Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,
- Largs Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 50%) ,
- Larkfield Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 25%) ,
- Larkhall Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Larne Specsavers Limited, Reg. Address,43-47 Main Street, Larne, County Antrim, BT40 1SX, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Launceston Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Leamington Spa Specsavers Limited, Reg. Address,69 The Parade, Leamington Spa, Warwickshire, CV32 4BA, England, United Kingdom, Ordinary A share capital, 30% participating interest (2020: 0%) ,
- Leamington Spa Visionplus Limited, Reg. Address,69 The Parade, Leamington Spa, Warwickshire, CV32 4BA, England, United Kingdom, Ordinary share capital, 30% participating interest (2020: 0%) ,
- Leatherhead Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Leckwith Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ledbury Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Leeds 1 Domiciliary Specsavers Limited, Ordinary A share capital, 100% participating interest (2020: 0%) ,Domiciliary opticians
- Leeds Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Leeds Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Leeds Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Leek Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Leicester North Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Leicester Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Leicester Specsavers Limited, Ordinary A share capital, 40% participating interest (2020: 50%) ,
- Leicester Visionplus Limited, Ordinary share capital, 40% participating interest (2020: 50%) ,
- Leicestershire 1 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Leigh Specsavers Limited, Reg. Address,47-49 Bradshawgate, Leigh, Lancashire, WN7 4NP, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Leigh Visionplus Limited, Reg. Address,47-49 Bradshawgate, Leigh, Lancashire, WN7 4NP, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) .
- Leigh-on-Sea Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Leighton Buzzard Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Leighton Buzzard Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Leith Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Leith Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Lens-Online Limited, Ordinary A share capital, 100% participating interest (2020: 100%) ,Warehousing and wholesale distribution of optical products
- Leominster Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Leominster Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Lerwick Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Letchworth Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Letchworth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Letchworth Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Leven Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Lewes Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Lewisham Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 0%) ,
- Lewisham Visionplus Limited, Ordinary share capital, 50% participating interest (2020: 0%) ,
- Leyland Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Lichfield Specsavers Limited, Reg. Address,41-43 Market Street, Lichfield, Staffordshire, WS13 6LA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Lichfield Visionplus Limited, Reg. Address,41-43 Market Street, Lichfield, Staffordshire, WS13 6LA, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Lincoln Morrisons Specsavers Hearcare Limited. Ordinary A share capital, 0% participating interest (2020: 50%) ,Audiology services
- Lincoln Morrisons Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Lincoln Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Lincoln Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Lincolnshire 2 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 33%) ,Domiciliary opticians
- Linlithgow Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Lisburn Specsavers Limited, Reg. Address,11 Bow Street, Lisburn, County Antrim, BT28 1BJ, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Lisburn Visionplus Limited, Reg. Address,11 Bow Street, Lisburn, County Antrim, BT28 1BJ, Northern Ireland, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Liverpool 2 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Liverpool Rice Lane Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Liverpool Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Livingston Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 25%) ,Domiciliary opticians
- Livingston Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,Audiology services
- Livingston Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Llandudno Specsavers Limited, Reg. Address,Unit 6 The Victoria Centre, Mostyn Street, Llandudno, Gwynedd, LL30 2NG, Wales, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Llandudno Visionplus Limited, Reg. Address,Unit 6, The Victoria Centre, Mostyn Street, Llandudno, Gwynedd, LL30 2NG, Wales, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Llanelli Specsavers Limited, Reg. Address,50 Stepney Street, Llanelli, Carmarthenshire, SA15 3TR, Wales, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Llanishen Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- London 4 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians

14 Investments (continued)

• London 8 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
• London 9 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
• London Colney Specsavers Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• London Wall Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
• Longbridge Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Longton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Longton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Longwater Specsavers Limited , Ordinary A share capital, 40% participating interest (2020: 0%) ,
• Lord Street Specsavers Limited, Ordinary A share capital, 23% participating interest (2020: 23%) ,
• Lord Street Visionplus Limited, Ordinary share capital, 23% participating interest (2020: 23%) ,
• Loughborough Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Loughborough Specsavers Limited, Reg. Address,7 Market Street, Loughborough, Leicestershire, LE11 3EP, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Loughborough Visionplus Limited, Reg. Address,7 Market Street, Loughborough, Leicestershire, LE11 3EP, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Loughton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Louth Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Louth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Louth Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Low Hall Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Lowestoft Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Lowestoft Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Ludlow Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Ludlow Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Luton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
• Luton Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Lutterworth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Lymington Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Lymington Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Macclesfield Visionplus Limited, Reg. Address,Unit 2/3 Mill Street Mall, Grosvenor Centre, Macclesfield, Cheshire, SK11 6AJ, England, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Macsteg Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Macsteg Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Magherafelt Specsavers Limited, Reg. Address,6-10 Market Street, Magherafelt, County Londonderry, BT45 6ED, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Magherafelt Visionplus Limited, Reg. Address,6-10 Market Street, Magherafelt, County Londonderry, BT45 6ED, Northern Ireland, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
• Maghull Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
• Maidenhead Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,Audiology services
• Maidenhead Specsavers Limited, Ordinary A share capital, 30% participating interest (2020: 30%) .

14 Investments (continued)

- Maidenhead Visionplus Limited, Ordinary share capital, 30% participating interest (2020: 30%) ,
- Maidstone Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Maidstone Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Maidstone Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Maldon Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Malvern Retail Park Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Manchester 1 Domiciliary Specsavers Limited, Ordinary A share capital, 100% participating interest (2020: 100%) ,Domiciliary opticians
- Manchester 2 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Manchester 3 Domiciliary Specsavers Limited, Ordinary A share capital, 100% participating interest (2020: 100%) ,Domiciliary opticians
- Manchester 5 Domiciliary Specsavers Limited, Ordinary A share capital, 100% participating interest (2020: 0%) ,Domiciliary opticians
- Manchester Fort Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) .
- Manchester Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Mansfield Nottingham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) .
- Mansfield Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Mansfield Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Mansfield Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- March Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Margate Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 25%) ,
- Margate Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 25%) ,
- Market Drayton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Market Drayton Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Market Harborough Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) .
- Marlborough Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Marlow Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Martlets Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Martlets Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Matlock Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Meadows Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Meadows Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Melksham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Melksham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Melton Mowbray Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Melton Mowbray Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Melton Mowbray Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Mere Green Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Merthyr Tydfil 2006 Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Merthyr Tydfil 2006 Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Merthyr Tydfil Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 0%) ,Audiology services

14 Investments (continued)

- Mexborough Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Mexborough Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Middlebrook Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Middlesbrough Specsavers Hearcare Limited, Ordinary A share capital, 8% participating interest (2020: 25%) ,Audiology services
- Middlesbrough Specsavers Limited, Reg. Address,25 & 27 Newport Road, Middlesbrough, Cleveland, TS1 1LE, England, Ordinary A share capital, 20% participating interest (2020: 50%) ,
- Middlesbrough Visionplus Limited, Reg. Address,25 & 27 Newport Road, Middlesbrough, Cleveland, TS1 1LE, England, Ordinary share capital, 20% participating interest (2020: 50%) ,
- Middleton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Middleton Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Midsomer Norton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Milngavie Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Milngavie Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Milton Keynes Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Milton Keynes Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Milton Keynes Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Minehead Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Mold Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Monmouth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Monmouth Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Montrose Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Morden Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Morden Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Morecambe Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Morecambe Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Morley Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Morley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Morningside Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Morningside Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Morpeth Specsavers Limited, Ordinary A share capital, 20% participating interest (2020: 20%) ,
- Morpeth Visionplus Limited, Ordinary share capital, 20% participating interest (2020: 20%) ,
- Morriston Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Motherwell Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Musselburgh Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Musselburgh Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Muswell Hill Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Muswell Hill Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Nailsea Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Nairn Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Nantwich Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Neath Specsavers Limited, Reg. Address,24 Green Street, Neath, Glamorgan, SA11 1DG, Wales, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Neath Visionplus Limited, Reg. Address,24 Green Street, Neath, Mid Glamorgan, SA11 1DG, Wales, Ordinary share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Nelson Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- New Malden Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- New Milton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newark Specsavers Limited, Reg. Address,25 Middle Gate, Newark, Nottinghamshire, NG24 1AL, England, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newark Visionplus Limited, Reg. Address,25 Middle Gate, Newark, Nottinghamshire, NG24 1AL, England, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Newbury Hectors Way Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newbury Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newbury Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Newcastle 1 Domiciliary Specsavers Limited, Ordinary A share capital, 100% participating interest (2020: 0%) ,Domiciliary opticians
- Newcastle 2 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 40%) ,Domiciliary opticians
- Newcastle 3 Domiciliary Specsavers Limited, Ordinary A share capital, 40% participating interest (2020: 0%) ,Domiciliary opticians
- Newcastle Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Newcastle Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Newcastle Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 25%) ,
- Newcastle-Under-Lyme Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Newcastle-Under-Lyme Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newcastle-Under-Lyme Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Newlands Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newmarket Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newport Pagnell Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newport Shropshire Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Newport Shropshire Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newport Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Newport Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newport Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Newquay Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newquay Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Newry Specsavers Limited, Reg. Address,Unit 41, Buttercrane Centre, Newry, Co. Down, BT35 8HJ, Northern Ireland, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newry Visionplus Limited, Reg. Address,Unit 41, Buttercrane Centre, Newry, Co. Down, BT35 8HJ, Northern Ireland, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Newton Abbot Visionplus Limited, Reg. Address,16 Queen Street, Newton Abbot, Devon, TQ12 2EF, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newton Aycliffe Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newton Aycliffe Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Newton Mearns Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Newton Mearns Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Newtown Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Newtown Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Newtownards Specsavers Limited, Reg. Address,9 Conway Square, Newtownards, BT23 4QD, Northern Ireland, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Nine Elms Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- NLRX Services Limited, Ordinary A share capital, 100% participating interest (2020: 100%) ,Warehousing and wholesale distribution of optical products
- Normanton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Norris Green Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Norris Green Specsavers Limited, Ordinary A share capital, 40% participating interest (2020: 40%) ,
- Norris Green Visionplus Limited, Ordinary share capital, 40% participating interest (2020: 40%) ,
- North Bridge Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- North Bridge Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- North Finchley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- North Finchley Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- North Shields Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- North Walsham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Northallerton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Northampton Specsavers Hearcare Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Northampton Weedon Road Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Northants Specsavers Limited, Reg. Address,50-52, Abington Street, Northampton, Northamptonshire, NN1 2AP, England, United Kingdom, Ordinary A share capital, 50% participating interest (2020: 50%) ,
- Northants Visionplus Limited, Reg. Address,50-52, Abington Street, Northampton, Northamptonshire, NN1 2AP, England, United Kingdom, Ordinary share capital, 50% participating interest (2020: 50%) ,
- Northfield Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Northfield Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Norton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Norwich 1 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 60%) ,Domiciliary opticians
- Norwich 2 Domiciliary Specsavers Limited, Ordinary A share capital, 100% participating interest (2020: 0%) ,Domiciliary opticians
- Norwich Specsavers Limited, Ordinary A share capital, 40% participating interest (2020: 100%) ,
- Norwich Visionplus Limited, Ordinary share capital, 40% participating interest (2020: 100%) ,
- Nottingham Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Nottingham Specsavers Limited, Ordinary A share capital, 30% participating interest (2020: 30%) ,
- Nottingham Visionplus Limited, Ordinary share capital, 30% participating interest (2020: 30%) ,
- Nottinghamshire 2 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Nuneaton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Oadby Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Oakham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Oakwood Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Oban Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Okehampton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Old Swan Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Old Swan Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Oldham Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Oldham Specsavers Limited, Reg. Address,9 Curzon Street, Oldham, Lancashire, OL1 3AE, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Oldham Visionplus Limited, Reg. Address,9 Curzon Street, Oldham, Lancashire, OL1 3AE, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Omagh Specsavers Limited, Reg. Address,25 Market Street, Omagh, Co. Tyrone, BT78 1EE, Northern Ireland, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Omagh Visionplus Limited, Reg. Address,25 Market Street, Omagh, Co. Tyrone, BT78 1EE, Northern Ireland, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Openshaw Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ormskirk Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Orpington Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Orpington Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Oswestry Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Otley Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Otley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Otley Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Oxford Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Oxford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Oxford Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Oxted Specsavers Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Paignton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Paignton Specsavers Limited, Reg. Address,27 Victoria Street, Paignton, Torbay, Devon, TQ4 5DD, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Paisley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Paisley Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Palmers Green Specsavers Limited, Ordinary A share capital, 20% participating interest (2020: 20%) ,
- Palmers Green Visionplus Limited, Ordinary share capital, 20% participating interest (2020: 20%) ,
- Parkgate Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Parkgate Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Peascod Street Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Peckham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Peckham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Pembroke Dock Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Penarth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Penarth Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Penrith Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Penzance Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Penzance Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Perth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Perth Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Peterborough Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Peterborough Specsavers Limited, Ordinary A share capital, 40% participating interest (2020: 40%) ,
- Peterborough Visionplus Limited, Ordinary share capital, 40% participating interest (2020: 40%) ,
- Peterhead Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Peterlee Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Petersfield Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Pinner Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Plymouth Marsh Mills Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Plymouth Specsavers Hearcare Limited, Ordinary A share capital, 25% participating interest (2020: 0%) ,Audiology services
- Plymstock Specsavers Limited, Ordinary A share capital, 60% participating interest (2020: 60%) ,
- Pontefract Specsavers Limited, Reg. Address,14 Woolmarket, Pontefract, West Yorkshire, WF8 1AZ, England, United Kingdom, Ordinary A share capital, 25% participating interest (2020: 0%) ,
- Pontefract Visionplus Limited, Reg. Address,14 Woolmarket, Pontefract, West Yorkshire, WF8 1AZ, England, United Kingdom, Ordinary share capital, 25% participating interest (2020: 0%) ,
- Pontllanfraith Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Pontypool Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Pontypool Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Pontypridd Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,Audiology services
- Pontypridd Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 0%) ,
- Pontypridd Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 0%) ,
- Poole Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Poole Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Poole Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Port Talbot Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Portadown Specsavers Limited, Reg. Address,9-10 High Street, Portadown, County Armagh, BT62 1HZ, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Portadown Visionplus Limited, Reg. Address,9-10 High Street, Portadown, County Armagh, BT62 1HZ, Northern Ireland, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Porthcawl Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Portishead Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Portslade Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Portsmouth North End Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Portsmouth Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Portsmouth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Portsmouth Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Portsmouth Domiciliary Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Prestatyn Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Prestatyn Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Preston Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Preston Specsavers Limited, Ordinary A share capital, 42% participating interest (2020: 42%) ,
- Preston Visionplus Limited, Ordinary share capital, 42% participating interest (2020: 42%) ,
- Pudsey Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Pudsey Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Pudsey Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Purley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Putney High Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Putney High Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Queensway Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Queensway Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Ramsgate Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Ramsgate Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 25%) ,
- Rayleigh Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Rayleigh Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Reading Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Reading Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Reading Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Redcar Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Redcar Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Redditch Specsavers Limited, Reg. Address,14 New Walk, Kingfisher Shopping Centre, Redditch, Worcestershire, B97 4YP, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Redditch Visionplus Limited, Reg. Address,14 New Walk, Kingfisher Shopping Centre, Redditch, Worcestershire, B97 4YP, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Redhill Specsavers Hearcare Limited, Ordinary A share capital, 60% participating interest (2020: 0%) ,Audiology services
- Redhill Specsavers Limited, Ordinary A share capital, 20% participating interest (2020: 0%) ,
- Redruth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Reigate Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Reigate Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Retford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Retford Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Rhyl Specsavers Limited, Reg. Address,Unit 15, The White Rose Centre, Rhyl, Denbighshire, LL18 1EW, Wales, United Kingdom, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Rhyl Visionplus Limited, Reg. Address,Unit 15, The White Rose Centre, Rhyl, Denbighshire, LL18 1EW, Wales, United Kingdom, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Richmond Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Richmond Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Rickmansworth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ringwood Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ringwood Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Ripley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ripon Specsavers Limited, Ordinary A share capital, 14% participating interest (2020: 0%) ,

14 Investments (continued)

- Ripon Visionplus Limited, Ordinary share capital, 14% participating interest (2020: 0%) ,
- Rochdale Specsavers Limited, Reg. Address,67 Yorkshire Street, Rochdale, Lancashire, OL16 1BZ, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Rochdale Visionplus Limited, Reg. Address,67 Yorkshire Street, Rochdale, Lancashire, OL16 1BZ, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Romford Specsavers Hearcare Limited, Ordinary A share capital, 13% participating interest (2020: 0%) ,Audiology services
- Romford Specsavers Limited, Reg. Address,90 South Street, Romford, Essex, RM1 1RX, England, United Kingdom, Ordinary A share capital, 50% participating interest (2020: 25%) ,
- Romford Visionplus Limited, Reg. Address,90 South Street, Romford, Essex, RM1 1RX, England, United Kingdom, Ordinary share capital. 50% participating interest (2020: 25%) ,
- Romsey Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Rotherham Specsavers Limited, Reg. Address,34-36 College Street, Rotherham, South Yorkshire, S65 1AG, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Rotherham Visionplus Limited, Reg. Address,34-36 College Street, Rotherham, South Yorkshire, S65 1AG, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Rothwell Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Rothwell Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Royston Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Royton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Royton Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Rugeley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Rugeley Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Ruislip Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ruislip Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Runcorn Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Runcorn Specsavers Limited, Reg. Address,Unit 104, Runcorn Shopping Centre, Runcorn, Cheshire, WA7 2BY, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Runcorn Visionplus Limited, Reg. Address,Unit 104, Runcorn Shopping Centre, Runcorn, Cheshire, WA7 2BY, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Rushden Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Rushden Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Rustington Retail Park Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 0%) ,
- Rustington Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Rustington Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 25%) ,
- Ryde Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Ryde Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Saffron Walden Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Saffron Walden Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Sale Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Sale Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Sale Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Salford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Salisbury Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services

14 Investments (continued)

- Saltash Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Saltcoats Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Sauchiehall Street Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) .
- Scarborough Domiciliary Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Scarborough Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Scarborough Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Scunthorpe Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Scunthorpe Specsavers Limited, Reg. Address,52/54 High Street, Scunthorpe, North Lincolnshire, DN15 6SX, England, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Scunthorpe Visionplus Limited, Reg. Address,52/54 High Street, Scunthorpe, North Lincolnshire, DN15 6SX, England, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Seaford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Seaford Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Seaham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Seaham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Sedgefield Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Selby Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Selly Oak Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Serpentine Green Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Sevenoaks Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Sevenoaks Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Shandwick Place Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Shandwick Place Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Sheerness Specsavers Limited, Ordinary A share capital, 20% participating interest (2020: 20%) ,
- Sheffield 2 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Sheffield Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Sheffield Specsavers Limited, Ordinary A share capital, 35% participating interest (2020: 35%) ,
- Sheffield Visionplus Limited, Ordinary share capital, 35% participating interest (2020: 35%) ,
- Shepherds Bush Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Shepherds Bush Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Sheringham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Shipley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Shipley Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Shirley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Shrewsbury Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Shrewsbury Specsavers Limited, Reg. Address,23/24 Claremont Street, Shrewsbury, Shropshire, SY1 1QG, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Shrewsbury Visionplus Limited, Reg. Address,23/24 Claremont Street, Shrewsbury, Shropshire, SY1 1QG, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Sidcup Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) .

14 Investments (continued)

- Sittingbourne Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,Audiology services
- Sittingbourne Specsavers Limited, Ordinary A share capital, 17% participating interest (2020: 17%) ,
- Sittingbourne Visionplus Limited, Ordinary share capital, 17% participating interest (2020: 17%) ,
- Skegness Specsavers Limited, Reg. Address,66 Lumley Road, Skegness, Lincolnshire, PE25 3NG, England, United Kingdom, Ordinary A share capital, 67% participating interest (2020: 67%) ,
- Skegness Visionplus Limited, Reg. Address,66 Lumley Road, Skegness, Lincolnshire, PE25 3NG, England, United Kingdom, Ordinary share capital, 67% participating interest (2020: 67%) ,
- Skelmersdale Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 100%) ,
- Skelmersdale Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 100%) ,
- Skipton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Skipton Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Sleaford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Sleaford Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Solihull Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Solihull Specsavers Limited, Reg. Address,90 High Street, Solihull, West Midlands, B91 3TA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Solihull Visionplus Limited, Reg. Address,90 High Street, Solihull, West Midlands, B91 3TA, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- South Elmsall Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- South Harrow Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- South Harrow Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- South Shields Specsavers Limited, Reg. Address,17/21 King Street, South Shields, Tyne & Wear, NE33 1DA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- South Shields Visionplus Limited, Reg. Address,17-21 King Street, South Shields, Tyne & Wear, NE33 1DA, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- South Woodham Ferrers Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Southampton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Southampton Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 0%) ,
- Southampton Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 0%) ,
- Southend Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Southport Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Southport Visionplus Limited, Reg. Address,19 Eastbank Street, Southport, Merseyside, PR8 1DY, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Southsea Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Spalding Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Spalding Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Specsavers Healthcall Limited *, Ordinary share capital, 100% participating interest (2020: 100%) ,Support services provider
- Specsavers Hearcare Limited (UK) *, Ordinary A share capital, 100% participating interest (2020: 100%) ,Support services provider
- Specsavers Optical Superstores Limited *, Ordinary A share capital, 100% participating interest (2020: 100%) ,Support services provider

14 Investments (continued)

- Specsavers Procurement UK Limited *, Ordinary share capital, 100% participating interest (2020: 100%) ,Investment holding company
- Specsavers Recruitment Services Limited *, Ordinary share capital, 100% participating interest (2020: 100%) ,Supplier of recruitment services
- Specsavers UK Holdings Limited *, Ordinary share capital, 100% participating interest (2019: 100%) ,Investment holding company
- Springfield Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 0%) ,
- Spytty Road Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- St Andrews Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- St Andrews Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- St Annes Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) .
- St Annes Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- St Austell Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- St Austell Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- St Helens Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- St Helens Specsavers Limited, Reg. Address,2/4 Bridge Street, St. Helens, Merseyside, WA10 1NW, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- St Helens Visionplus Limited, Reg. Address,2/4 Bridge Street, St Helens, Merseyside, WA10 1NW, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- St Ives Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) .
- St Neots Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- St Stephens (Norwich) Specsavers Hearcare Limited, Ordinary A share capital, 20% participating interest (2020: 0%) ,Audiology services
- St Stephens Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stafford Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Stafford Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Staines Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Staines Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Staines Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Stamford Morrisons Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stanley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stanmore Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stanway Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stevenage Poplars Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stevenage Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Stevenage Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Stirling Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stirling Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Stockport Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Stockport Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stockport Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Stockton Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,Audiology services

14 Investments (continued)

- Stone Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stonehaven Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stourbridge Visionplus Limited, Reg. Address,71 High Street, Stourbridge, West Midlands, DY8 1DX, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stourport-On-Severn Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stowmarket Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Strabane Specsavers Limited, Reg. Address,11 Bow Street, Lisburn, County Antrim, BT28 1BJ, Northern Ireland, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Straiton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,
- Strand Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stranraer Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stranraer Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Stratford Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 25%) ,Audiology services
- Stratford Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 67%) ,
- Stratford Visionplus Limited, Ordinary A share capital, 33% participating interest (2020: 67%) ,
- Stratford-Upon-Avon Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Stratford-Upon-Avon Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stratford-Upon-Avon Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Stratton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Streatham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Streatham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Street Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Strood Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stroud Specsavers Limited, Reg. Address,22 King Street, Stroud, Gloucestershire, GL5 3DE, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Stroud Visionplus Limited, Reg. Address,22 King Street, Stroud, Gloucestershire, GL5 3DE, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Sudbury Cornard Road Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Sudbury Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Sudbury Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Sunderland Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Sunderland Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Sunderland Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Surbiton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Surbiton Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Surrey 1 Domiciliary Specsavers Limited, Ordinary A share capital, 100% participating interest (2020: 100%) ,Domiciliary opticians
- Surrey 2 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,Domiciliary opticians
- Surrey Quays Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Surrey Quays Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Sutton Coldfield Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Sutton Coldfield Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Sutton Coldfield Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Sutton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Sutton Specsavers Limited, Reg. Address,76/76A High Street, Sutton, Surrey, SM1 1EZ, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Sutton Visionplus Limited, Reg. Address,76/76A High Street, Sutton, Surrey, SM1 1EZ, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Sutton-in-Ashfield Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Sutton-in-Ashfield Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Swadlincote Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Swadlincote Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Swaledale Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Swaledale Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Swan Centre Specsavers Limited, Reg. Address,2 Coventry Street, Swan Centre, Kidderminster, Worcestershire, DY10 2DG, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Swan Centre Visionplus Limited, Reg. Address,2 Coventry Street, Swan Centre, Kidderminster, Worcestershire, DY10 2DG, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Swanley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Swansea Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Swansea Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- Swansea Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 25%) ,
- Swindon Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Swindon Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Swindon Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Swinton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Swiss Cottage Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Sydenham Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 0%) ,
- Syston Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Tadley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Talbot Green Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Talbot Heath Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Tamworth Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Tamworth Ventura Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Tamworth Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Taunton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Taunton Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Tavistock Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- TCR Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- TCR Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Teignmouth Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Teignmouth Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Telford Specsavers Limited, Reg. Address,46 Southwater, Telford Shopping Centre, Telford, Shropshire, TF3 4BX, England, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Telford Visionplus Limited, Reg. Address,46 Southwater, Telford Shopping Centre, Telford, Shropshire, TF3 4BX, England, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Tenterden Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Tewkesbury Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Thame Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- The Fort Glasgow Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Thetford Forest Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Thetford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Thetford Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Thornbury Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Tonbridge Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Tooting Specsavers Limited, Reg. Address,24c Mitcham Road, Tooting, London, SW17 9NA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Tooting Visionplus Limited, Reg. Address,24c Mitcham Road, Tooting, London, SW17 9NA, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Torquay Visionplus Limited, Reg. Address,81 Union Street, Torquay, Devon, TQ2 5PL, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Torquay Willows Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Totnes Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Tottenham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Totton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Totton Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Towcester Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Treorchy Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Tring Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Troon Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Trowbridge Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Trowbridge Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Truro Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Truro Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Truro Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Tunbridge Wells Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Tunbridge Wells Specsavers Limited, Reg. Address,119 Mount Pleasant Road, Tunbridge Wells, Kent, TN1 1QR, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Tunbridge Wells Visionplus Limited, Reg. Address,119 Mount Pleasant Road, Tunbridge Wells, Kent, TN1 1QR, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Tunstall Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Twickenham Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Twickenham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Twickenham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Uckfield Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Upminster Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Upton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Urmston Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Uttoxeter Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Uttoxeter Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Uxbridge Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,Audiology services
- Uxbridge Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Vangarde Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Victoria Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Victoria Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Vision Labs Limited, Ordinary A share capital, 100% participating interest (2020: 100%) ,Lens production
- Visionplus (Carmarthen) Limited, Reg. Address,23 Merlin's Walk, Carmarthen, Dyfed, SA31 3BN, Wales, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Visionplus (Cornwall) Limited, Reg. Address,4 Trelowarren Street, Camborne, Cornwall, TR14 8AA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Visionplus (Dudley) Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Visionplus (Northwich) Limited, Reg. Address,Unit 2, 39/47 High Street, Northwich, Cheshire, CW9 5DD, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Visionplus (Salisbury) Limited, Reg. Address,1 Catherine Street, Salisbury, Wiltshire, SP1 2DF, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Visionplus (Southend) Limited, Reg. Address,82 High Street, Southend, Essex, SS1 1JF, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wakefield Marsh Way Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wakefield Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Wakefield Specsavers Limited, Reg. Address,30-32 Little Westgate, Wakefield, West Yorkshire, WF1 1JY, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wakefield Visionplus Limited, Reg. Address,30-32 Little Westgate, Wakefield, West Yorkshire, WF1 1JY, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Wallasey Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wallington Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wallington Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Wallsend Specsavers Limited, Reg. Address,9 High Street, Wallsend, Tyne & Wear, NE28 8JA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Walsall Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Walsall Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Walsall Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Waltham Cross Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Waltham Cross Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Walthamstow Specsavers Limited, Reg. Address,203 High Street, Walthamstow, London, Greater London, E17 7BH, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Walthamstow Visionplus Limited, Reg. Address,203 High Street, Walthamstow, London, Greater London, E17 7BH, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Walton on Thames Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Walton On Thames Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- Walworth Road Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Walworth Road Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Walworth Road Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Wandsworth Specsavers Limited, Ordinary A share capital, 30% participating interest (2020: 0%) ,
- Wandsworth Visionplus Limited, Ordinary share capital, 30% participating interest (2020: 0%) ,
- Wantage Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Warminster Specsavers Hearcare Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Warren Heath Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Warrington Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Warrington Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Warrington Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Washington Galleries Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Washington Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Washington Specsavers Limited, Reg. Address,Unit 88, The Galleries, Washington Town Centre, Washington, Tyne & Wear, NE38 7RT, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Waterlooville Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Watford Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Watford Specsavers Limited, Reg. Address,86-88 High Street, Watford, Hertfordshire, WD17 2GP, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Watford Visionplus Limited, Reg. Address,86-88 High Street, Watford, Hertfordshire, WD17 2GP, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Wealdstone Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wednesfield Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wellingborough Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wellingborough Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Wellington Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wells Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Welshpool Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Welwyn Garden City Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Welwyn Garden City Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Wembley Park Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wembley Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 50%) ,Audiology services
- Wembley Specsavers Limited, Reg. Address,476 High Road, Wembley, London, HA9 7BH, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wembley Visionplus Limited, Reg. Address,476 High Road, Wembley, London, HA9 7BH, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- West Bridgford Specsavers Limited, Ordinary A share capital, 25% participating interest (2020: 25%) ,
- West Bridgford Visionplus Limited, Ordinary share capital, 25% participating interest (2020: 25%) ,
- West Bromwich Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- West Drayton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,

14 Investments (continued)

- West Park Farm Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- West Wickham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- West Wickham Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Westhill Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Weston Favell Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Weston Super Mare Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Weston Super Mare Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Westway Cross Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Westway Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wetherby Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wetherby Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Weymouth Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Weymouth Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Whitby Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Whitby Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- White Rose Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Whitechapel Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Whitehaven Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Whiteley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Whitstable Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Whitstable Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Wick Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wickford Specsavers Limited, Ordinary A share capital, 40% participating interest (2020: 40%) ,
- Widnes Visionplus Limited, Reg. Address,47 Albert Road, Widnes, Cheshire, WA8 6JA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wigan Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Wigan Specsavers Limited, Reg. Address,3-5 Standishgate, Wigan, Greater Manchester, WN1 1UE, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wigan Visionplus Limited, Reg. Address,3-5 Standishgate, Wigan, Greater Manchester, WN1 1UE, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Wigston Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Wigston Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wigston Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Wilmslow Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wimbledon Broadway Specsavers Limited, Reg. Address,38 The Broadway, Wimbledon, London, Greater London, SW19 1RQ, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wimborne Minster Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Winchester Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,
- Winchmore Hill Specsavers Limited , Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Winsford Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Winsford Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Winterstoke Road Specsavers Limited, Ordinary A share capital, 50% participating interest (2020: 0%) ,

14 Investments (continued)

- Winton Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wisbech Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Wisbech Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wishaw Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wishaw Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Witham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Witney Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Witney Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Woking Specsavers Hearcare Limited, Ordinary A share capital, 50% participating interest (2020: 50%) ,Audiology services
- Woking Specsavers Limited, Reg. Address,Unit 17-19 Wolsey Walk East, Wolsey Place Shopping Centre, Woking, Surrey, GU21 6XU, England, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Woking Visionplus Limited, Reg. Address,Unit 17-19 Wolsey Walk East, Wolsey Place Shopping Centre, Woking, Surrey, GU21 6XU, England, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Wokingham Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wolverhampton Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Wolverhampton Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wombwell Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wood Green Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Wood Green Specsavers Limited, Ordinary A share capital, 40% participating interest (2020: 40%) ,
- Wood Green Visionplus Limited, Ordinary share capital, 40% participating interest (2020: 40%) ,
- Woodbridge Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Woodley Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Woolwich Specsavers Limited, Reg. Address,43-45 Powis Street, Woolwich, London, Greater London, SE18 6HZ, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Woolwich Visionplus Limited, Reg. Address,43-45 Powis Street, Woolwich, London, Greater London, SE18 6HZ, England, United Kingdom, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Worcester 1 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- Worcester Park Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Worcester Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Worcester Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 50%) ,
- Worcester Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 50%) ,
- Workington Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Workington Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Worksop Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Worksop Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) ,
- Worthing Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- Worthing Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 33%) ,
- Worthing Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 33%) ,
- Wrexham Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services

14 Investments (continued)

- Wrexham Visionplus Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Wythenshawe Specsavers Limited, Reg. Address,Lookright House, 17 The Birtles, Civic Centre, Wythenshawe, Manchester, Greater Manchester, M22 5SA, England, United Kingdom, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Yardley Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- Yate Specsavers Limited, Reg. Address,19 North Walk, Yate, Bristol, Somerset, BS37 4AP, England, United Kingdom, Ordinary A share capital, 20% participating interest (2020: 0%) ,
- Yate Visionplus Limited, Reg. Address,19 North Walk, Yate, Bristol, Somerset, BS37 4AP, England, United Kingdom, Ordinary share capital, 20% participating interest (2020: 0%) ,
- Yeovil Specsavers Hearcare Limited, Ordinary A share capital, 17% participating interest (2020: 0%) ,Audiology services
- Yeovil Specsavers Limited, Ordinary A share capital, 33% participating interest (2020: 0%) ,
- Yeovil Visionplus Limited, Ordinary share capital, 33% participating interest (2020: 0%) ,
- York 1 Domiciliary Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Domiciliary opticians
- York Specsavers Hearcare Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,Audiology services
- York Specsavers Limited, Ordinary A share capital, 0% participating interest (2020: 0%) ,
- York Visionplus Limited, Ordinary share capital, 0% participating interest (2020: 0%) .

15 Stocks

	Group		Company	
	2021	2020	2021	2020
	£ 000	£ 000	£ 000	£ 000
Raw materials and consumables	22,920	9,448	-	-
Work in progress	405	500	-	-
Finished goods and goods for resale	84,095	89,473	9,032	10,997
Provision for stock obsolescence	(2,079)	(1,700)	-	-
	105,341	97,721	9,032	10,997

The difference between purchase price or production cost of stocks and their replacement cost is not material.

16 Debtors

	Note	Group 2021 £ 000	Group 2020 £ 000	Company 2021 £ 000	Company 2020 £ 000
Trade debtors		67,181	88,583	2,843	3,417
Amounts owed by related parties	28	42,416	44,903	69,673	66,048
Loans to store partners		13,554	13,656	-	-
Other debtors		49,479	48,780	4,610	8,652
Prepayments		22,574	26,582	1,217	6,668
Deferred tax assets	11	30,784	25,015	436	665
Corporation tax receivable		1,940	2,185	359	-
		227,928	249,704	79,138	85,450

Other debtors includes multiple balances including, but not restricted to, banking suspense, corporate debtors suspense and internet sales suspense; none of the individual balances are material to these financial statements.

	Group 2021 £ 000	Group 2020 £ 000
Amounts falling due after more than one year included in the above are:		
Loans to store partners	9,997	12,022

17 Cash and cash equivalents

	Note	Group 2021 £ 000	Group 2020 £ 000	Company 2021 £ 000	Company 2020 £ 000
Cash on hand		315	264	-	-
Cash at bank		225,766	127,878	-	-
Group Treasury Company	28	265,780	152,649	39,597	37,344
Cash at bank and in hand		491,861	280,791	39,597	37,344
Group Treasury overdraft	19	(61,674)	(66,104)	(380)	(59)
Cash and cash equivalents in statement of cash flows		430,187	214,687	39,217	37,285

18 Creditors

	Note	Group 2021 £ 000	Group 2020 £ 000	Company 2021 £ 000	Company 2020 £ 000
Due within one year					
Loans and borrowings	19	171,954	185,761	380	59
Trade creditors		46,040	57,220	3,230	6,646
Amounts payable to related parties	28	89,584	91,439	45,099	49,900
Social security and other taxes		44,537	39,941	4,120	4,728
Other creditors		50,855	35,211	13,199	5,443
Accruals		88,936	72,458	15,192	9,749
Corporation tax liability	11	34,797	21,914	1,516	1,352
Deferred income		95,574	77,883	1,376	4,550
Deferred lease incentive		2,656	1,701	-	-
		624,933	583,528	84,112	82,427
Due after one year					
Loans and borrowings	19	4,917	4,206	-	-
Deferred income		10,233	8,393	455	-
Other non-current financial liabilities		1,549	1,936	1,174	1,266
Deferred lease incentive		4,289	4,863	-	-
Other non-current liabilities		84	318	-	-
Amounts payable to related parties	28	1,578	2,126	-	-
		22,650	21,842	1,629	1,266

Other creditors includes multiple balances including, but not restricted to, advertising creditors and rent deferrals due to COVID-19; none of the individual balances are material to these financial statements.

19 Loans and borrowings

	Note	Group 2021 £ 000	Group 2020 £ 000	Company 2021 £ 000	Company 2020 £ 000
Current loans and borrowings					
IIP and finance lease liabilities		1,224	1,925	-	-
Group Treasury Company overdraft	28	61,674	66,104	380	59
Group Treasury Company loan		109,056	117,732	-	-
		171,954	185,761	380	59

	Group 2021 £ 000	Group 2020 £ 000	Company 2021 £ 000	Company 2020 £ 000
Non-current loans and borrowings				
IIP and finance lease liabilities	661	1,265	-	-
Other borrowings	1,578	2,126	-	-
Group Treasury Company loan (more than one year)	4,256	2,941	-	-
	6,495	6,332	-	-

20 Analysis of changes in net debt

Group	At 1 March 2020 £ 000	Cash flows £ 000	Foreign exchange movements £ 000	As at 28 February 2021 £ 000
Cash and cash equivalents				
Cash at bank and in hand	128,142	86,420	11,519	226,081
Group Treasury Company	152,649	113,131	-	265,780
Group Treasury Company overdraft	(66,104)	4,430	-	(61,674)
Total cash and cash equivalents	214,687	203,981	11,519	430,187
Borrowings				
Group Treasury Company loan	(117,732)	-	8,676	(109,056)
Lease liabilities	(3,190)	-	1,305	(1,885)
Total net funds	93,765	203,981	21,500	319,246

21 Provisions

Group

	Deferred tax £ 000	Other provisions £ 000	Total £ 000
At 1 March 2020	726	26,335	27,061
Increase (decrease) in existing provisions	(524)	6,635	6,111
At 28 February 2021	202	32,970	33,172

Within other provisions is an amount of £26,523k (2020: £20,126k) relating to holiday pay in Australia.

Nature
The majority of the provisions balance relates to Australian colleagues' pay, of which about half is accrued holiday pay, and half is long service leave.
Annual leave for stores results in costs, for example if an optometrist takes annual leave then a locum must be paid during this period to cover the role. For support office colleagues, when colleagues take leave such as customer service, certain transactional roles and lab colleagues, these roles have to be covered by casual colleagues.
Long service leave is a legal entitlement in Australia, whereby an unconditional legal right to payment occurs after a qualifying period of service (usually seven to ten years). In certain circumstances (for example, death, retrenchment or early retirement under some Awards), a legal entitlement to pro rata payment in lieu of long service leave arises, which is an conditional entitlement.

Amount
Long service leave/LSL in 2021 was:
Stores Current (7 years plus) £6,100k
Stores Non-current (< 7 Years) £6,600k
Annual Leave Current (7 years plus) £13,900k

Timing
This will be paid over several years.

Uncertainties
For annual leave, the liability is recorded to the extent of any accrued unused entitlement that may be carried forward. Specsavers' Australian policy also allows for colleagues with >20 days to request a payout of their balance. For those colleagues with large balances, the group discounts the portion assumed to be taken after 12 months to NPV using Milliman G100 rates.
The calculation of long service leave requires management to make actuarial assumptions about demographic variables, probabilities, financial variables (such as inflation) and then discount to NPV using RBA rates.

21 Provisions (continued)

Company

	Other provisions £ 000	Total £ 000
At 1 March 2020	1,301	1,301
Decrease in existing provisions	(910)	(910)
At 28 February 2021	391	391

22 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

Rights, preferences and restrictions

Ordinary shares have the following rights, preferences and restrictions:
To receive notice of and to attend and vote at general meetings and on proposed written resolutions of the company; to participate in the profits of the company, each being entitled pari passu to dividend payments; and on a winding up to participate pari passu in the surplus assets of the company.

23 Non-controlling interests

The non-controlling interests held by Specsavers partners in respect of their holding of ordinary shares is 853 (2020: 846) retail ophthalmic and/or optician practices in the United Kingdom, in ROI 58 (2020: 58), in Sweden 55 (2020: 49), in Denmark 75 (2020: 77), in Norway 18 (2020: 15), in Australia 303 (2020: 303), in New Zealand 49 (2020: 49), and in The Netherlands 137 (2020: 140). In addition, 237 (2020: 211) retail audiologists incorporated in the United Kingdom and ROI, 111 (2020: 109) retail audiologists registered in the Netherlands, 107 (2020: 94) retail audiologists registered in Australia, and 11 (2020: 2) retail audiologists registered in New Zealand. Non-controlling interest also comprises 50 (2020: 51) domiciliary companies.

Specsavers International B.V. controls a Foundation which owns 1 retail ophthalmic optician practice registered in the Netherlands (2020:1).

In most cases, certificates of deposit and profit-sharing arrangements are in place with third parties. The net profits and/or losses and net assets attributable to third parties are shown in these financial statements to the extent that they are funded by the minority interests. Any additional losses and net liabilities are included in shareholders' funds.

24 Obligations under leases and hire purchase contracts

Group

Finance leases

The total of future minimum lease payments is as follows:

	2021 £ 000	2020 £ 000
Not later than one year	1,324	2,132
Later than one year and not later than five years	603	1,341
	1,927	3,473

The most common finance lease term is 3 years.

Operating leases

The total of future minimum lease payments is as follows:

	2021 £ 000	2020 £ 000
Not later than one year	100,173	95,028
Later than one year and not later than five years	252,786	246,376
Later than five years	72,248	84,259
	425,207	425,663

The amount of non-cancellable operating lease payments recognised as an expense during the year was £102,102k (2020: £101,295k). The most common lease term is ten years with a rent review after five years.

24 Obligations under leases and hire purchase contracts (continued)

Company

Operating leases

The total of future minimum lease payments is as follows:

	2021 £ 000	2020 £ 000
Not later than one year	37,167	36,425
Later than one year and not later than five years	113,912	112,333
Later than five years	49,328	56,340
	200,407	205,098

Of the above commitments £186,009k (2020: £205,098k) is matched by a commitment from fellow subsidiaries who have subleased their premises from the company.

25 Pension and other schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £41,306k (2020: £42,647k).

26 Commitments

Group

Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from the group in an independently administered fund. Commitments provided for in the financial statements amounted to £3,717k (2020: £4,262k).

Company

Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Commitments provided for in the financial statements amounted to £565k (2020: £678k).

27 Contingent liabilities

Group

Specsavers PTY Ltd have a contingent liability at balance sheet date that relates to security deposits that are effectively held in trust by the Commonwealth Bank of Australia in case of the event of Specsavers defaulting on any of its lease agreements for the individual stores and head office. The total contingent liability is £5,323k (2020: £5,011k) as at the balance sheet date.

Company

The company has entered into an unlimited composite cross guarantee dated 22 December 2000 relating to facilities provided to the following Specsavers organisation companies: Specsavers International Healthcare Limited, Specsavers Optical Superstores Limited, Specsavers Finance (Guernsey) Limited, Specsavers Optical Group Limited and Specsavers International B.V. The level of exposure to the company under the guarantee is determined by the supported companies' level of debt in relation to the rest of the organisation. In general this is any overdraft balances with Specsavers Finance (Guernsey) Limited or inter group loans.

28 Related party transactions

Group

Summary of transactions with other related parties

The balances with the Group Treasury Company are held with Specsavers Finance (Guernsey) Limited, a fellow subsidiary company, which is incorporated in Guernsey, and provides treasury services to the group and other Specsavers organisation companies. Overdraft balances with Specsavers Finance (Guernsey) Limited are charged interest between 0% and 4% and cash balances earn interest between 0% and 0.1%. During the year the group paid bank interest and charges to the Group Treasury Company of £3,319k (2020: £4,052k) and £6,799k (2020: £7,881k) respectively; the income received from the Group Treasury Company is £153k (2020: £121k).

The cash balance held with the Group Treasury Company at year end is £265,780k (2020: £152,649k) and the overdraft balance owing to the Group Treasury Company at year end is £61,674k (2020: £66,104k). The loan balance owing to the Group Treasury Company at year end is £113,313k (2020: £120,672k. Loans are generally subject to interest payable of between 0% and 6.25%

Terms and conditions of transactions with related parties:
Outstanding balances with entities are unsecured, interest free and cash settlement is expected within 60 days of invoice. The group has not provided or benefited from any guarantees for any related party receivables or payables. Other related parties consist of fellow Specsavers organisation companies.

Income and receivables from related parties

2021	Parent £ 000	Other related parties £ 000
Sale of goods	-	54,786
Rendering of services	123,421	782
Amounts receivable from related party	33,886	8,530

2020	Parent £ 000	Other related parties £ 000
Sale of goods	-	79,611
Rendering of services	126,454	7,004
Amounts receivable from related party	34,384	10,519

28 Related party transactions (continued)

Expenditure with and payables to related parties

2021	Parent £ 000	Other related parties £ 000
Purchase of goods	-	434,011
Fees paid	174,556	36,873
Amounts payable to related parties	36,230	70,894

2020	Parent £ 000	Other related parties £ 000
Purchase of goods	-	511,807
Fees paid	207,269	33,177
Amounts payable to related parties	34,220	82,116

Company

Key management personnel

The key management of the company is deemed to be its directors, who are paid by the parent company, which makes no recharge to the company. The directors are also directors of the parent and a number of fellow subsidiaries. The company's directors' total compensation is included in the aggregate of key management personnel compensation disclosed in the financial statements of the parent.

Summary of transactions with other related parties

The balances with the Group Treasury Company are held with Specsavers Finance (Guernsey) Limited, a fellow subsidiary company, which is incorporated in Guernsey, and provides treasury services to the company and other Specsavers organisation companies. Overdraft balances with Specsavers Finance (Guernsey) Limited are currently not subject to interest charges and cash balances do not earn interest. During the year the company paid bank interest and charges to the Group Treasury Company of £Nil (2020: £Nil) and £8k (2020: £1k) respectively; the income received from the Group Treasury Company is £Nil (2020: £Nil).

The cash balance held with the Group Treasury Company at year end is £39,597k (2020: £37,345k) and the overdraft balance owing to the Group Treasury Company at year end is £379k (2020: £59k).

Terms and conditions of transactions with related parties:
Outstanding balances with entities are unsecured, interest free and cash settlement is expected within 60 days of invoice. The company has not provided or benefited from any guarantees for any related party receivables or payables.

28 Related party transactions (continued)

Income and receivables from related parties

2021	Parent £ 000	Subsidiary £ 000	Other related parties £ 000
Sale of goods	-	326,704	2,169
Rendering of services	100,644	90,362	175
Amounts receivable from related party	20,143	46,479	2,781

2020	Parent £ 000	Subsidiary £ 000	Other related parties £ 000
Sale of goods	-	395,101	7,385
Rendering of services	96,197	134,149	-
Amounts receivable from related party	8,497	55,590	1,962

Expenditure with and payables to related parties

2021	Parent £ 000	Subsidiary £ 000	Other related parties £ 000
Purchase of goods	-	271,823	19,002
Receipt of services	-	2	-
Amounts payable to related party	4,053	39,558	1,488

2020	Parent £ 000	Subsidiary £ 000	Other related parties £ 000
Purchase of goods	-	273,264	79,931
Receipt of services	46	-	-
Amounts payable to related party	543	36,562	5,171

29 Parent and ultimate parent undertaking

The ultimate parent company of Specsavers Optical Superstores Limited is Specsavers International Healthcare Limited (SIHL). DJD and ML Perkins have the controlling holding in the ordinary shares of SIHL, whose accounts are not available to the public. The smallest and largest group in which these accounts are consolidated is SIHL.

The company's immediate parent is Specsavers Optical Group Limited, incorporated in Guernsey.

The company's ultimate parent is Specsavers International Healthcare Limited, incorporated in Guernsey.

These financial statements are available upon request from Companies House, Crown Way, Cardiff, CF4 3UZ, Wales.

30 Post balance sheet events

Subsequent to the balance sheet date, the company acquired 100% of the share capital of three Canadian companies comprising optical stores and support offices.