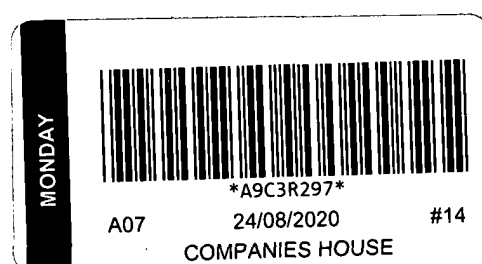


Registration number: 04987866

NBC (UK) Holdings Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2019



NBC (UK) Holdings Limited

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NBC (UK) Holdings Limited

Company Information

Directors	J M B Casey C Karamoy-Daw
Registered office	1 Central St Giles St Giles High Street London WC2H 8NU
Auditors	Deloitte LLP Statutory Auditor London, UK

NBC (UK) Holdings Limited

Strategic Report for the Year Ended 31 December 2019

The directors present their strategic report for the year ended 31 December 2019.

In preparing this strategic report, the directors have complied with Section 414C of the Companies Act 2006.

Principal activity

The principal activity of the company is holding of investments in media entities.

Results

The loss for the year, after taxation, amounted to £13,598,809 (2018: £21,100).

The company has net assets of £21,603 (2018: net assets of £20,412) out of which £21,882 is due from (2018: £20,412 due from) follow group companies.

Enhanced business review

In 2019 the company subscribed for and was issued a further 13,600,000 ordinary shares of £1 each in CNBC (UK) Limited. This investment was fully impaired in 2019 which resulted in the loss reported in the current year.

During 2019 the company received a capital investment from its immediate parent NBCUniversal Media, LLC resulting in the issue of 13,600,000 ordinary share of £1 each.

There are no relevant KPI's for the company.

NBC (UK) Holdings Limited

Strategic Report for the Year Ended 31 December 2019

Principal risks and uncertainties

The management of the business and the execution of the company's strategy are subject to the risks affecting the group companies which it provides services to. These are the competitive pressures within the entertainment industry, a challenging macroeconomic environment, rapid technological change and increased risk of piracy.

Market Risks

The company operates in an intensely competitive, consumer-driven and rapidly changing environment and competes with a growing number of companies that provide a broad range of communications products and services and entertainment, news and information products and services to consumers. Technological changes are further intensifying and complicating the competitive landscape for the company by challenging existing business models and affecting consumer behaviour.

Financial Risks

The company is fully supported within the group, which manages a mixture of debt and equity funding in order to minimise risk exposure and enable optimal business performance. Consequently, the company does not hold external debt and is resilient to risks arising from movements in interest rates. The group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates.

Policies have been implemented with the company to minimise liquidity risk, through maintenance of an internal reporting structure based on cash targets. Additionally, appropriate credit checks are carried out for all potential customers before contracts are entered into, with status monitoring taking place throughout.

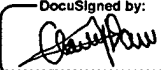
Risks associated with the coronavirus outbreak

On March 11, 2020, the World Health Organization declared the recent novel coronavirus ("COVID-19") outbreak a pandemic. In response to the outbreak many countries have implemented measures to combat the outbreak. We are currently unable to accurately predict the duration of this business disruption. The ultimate financial impact this disruption and COVID-19 will have on the Company is difficult to predict at this time, but the impact could have a material adverse effect on its results of operations over the near to medium term. However, we continue to monitor the situation closely including the impacts of COVID-19 on our results.

Future developments

The extent to which COVID-19 will impact the Company's results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the virus and the actions to contain or treat its impact.

Approved by the Board on 24 June 2020 and signed on its behalf by:

DocuSigned by:

.....353B6D7CD16A45D.....
C Karamoy-Daw
Director

NBC (UK) Holdings Limited

Director's Report for the Year Ended 31 December 2019

The directors present their annual report on the affairs of the company, together with the audited financial statements and auditor's report for the year ended 31 December 2019.

Future developments

For future developments, please refer to the Strategic Report on page 3.

Important non adjusting events after the financial period

As noted in the strategic report, on March 11, 2020, the World Health Organization declared the COVID-19 outbreak a pandemic. While this could have a material adverse affect on the Company's results, we consider this to be a non-adjusting subsequent event and, as such, there was no impact on the financial information presented as at and for the year ended 31 December 2019.

Financial risk management objectives and policies

For financial risk management objectives and policies please refer to the Strategic Report on page 3.

Dividends

The director did not declare payment of a final dividend (2018: £nil).

The director did not declare an interim dividend for the year (2018: £nil).

Directors of the company

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

K C Sullivan (resigned 22 June 2020)

E McCarthy (resigned 26 September 2019)

The following directors were appointed after the year end:

J M B Casey (appointed 22 June 2020)

C Karamoy-Daw (appointed 22 June 2020)

Directors' indemnities

The company has made no qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

NBC (UK) Holdings Limited

Director's Report for the Year Ended 31 December 2019

Going concern

The directors have reviewed the current financial performance and position of the company and the uncertainties surrounding the impact of COVID-19, including a stress test assessment of the cash requirements of the business under a prolonged period of lockdown with limited revenue. Although negatively impacted, the directors expect that our existing cash, cash equivalents, and the international treasury cash pool facility will be sufficient for us to meet our current and long-term liquidity and capital requirements. The directors further highlight that the company has received confirmation of support from Comcast Corporation for a period of at least 12 months from the date of signing these financial statements.

As a result, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, with net assets of £21,603, and hence continue to adopt the going concern basis of accounting in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the accounting policies in note 2 to the financial statements.

Disclosure of information to the auditors

Each of the persons who is a director at the date of approval of this report confirms that:

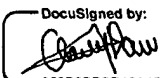
- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Reappointment of auditors

Deloitte LLP has indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in the absence of an Annual General Meeting. This information is given and should be interpreted in accordance with the provisions of Section 487 of the Company's Act 2006.

Approved by the Board on 24 June 2020 and signed on its behalf by:

DocuSigned by:

.....353B8D7CD16A450.....
C Karamoy-Daw
Director

NBC (UK) Holdings Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting standard applicable in the UK and Republic of Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and 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 company will continue in business.

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

NBC (UK) Holdings Limited

Independent Auditor's Report to the Members of NBC (UK) Holdings Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of NBC (UK) Holdings Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the statement of other comprehensive income;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 12.

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 are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

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.

NBC (UK) Holdings Limited

Independent Auditor's Report to the Members of NBC (UK) Holdings Limited

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 respect of these matters.

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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor'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.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

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

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic Report or the Director's Report.

NBC (UK) Holdings Limited

Independent Auditor's Report to the Members of NBC (UK) Holdings Limited

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

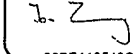
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



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Jon Young FCA (Senior Statutory Auditor)
For and on behalf of Deloitte LLP
Statutory Auditor

London, UK

24 June 2020

NBC (UK) Holdings Limited

Profit and Loss Account for the Year Ended 31 December 2019

	Note	2019 £	2018 £
Turnover		-	-
Administrative expenses		<u>373</u>	<u>(21,288)</u>
Operating profit/(loss)		<u>373</u>	<u>(21,288)</u>
Other interest receivable and similar income		1,097	188
Amounts written off investments	7	<u>(13,600,000)</u>	<u>-</u>
		<u>(13,598,903)</u>	<u>188</u>
Loss before taxation	3	(13,598,530)	(21,100)
Tax on profit	6	<u>(279)</u>	<u>-</u>
Loss for the financial year	10	<u><u>(13,598,809)</u></u>	<u><u>(21,100)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 14 to 20 form an integral part of these financial statements.

NBC (UK) Holdings Limited

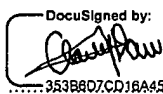
Statement of Other Comprehensive Loss for the Year Ended 31 December 2019

	Note	2019 £	2018 £
Loss for the year		<u>(13,598,809)</u>	<u>(21,100)</u>
Total comprehensive loss for the year		<u><u>(13,598,809)</u></u>	<u><u>(21,100)</u></u>

NBC (UK) Holdings Limited
(Registration number: 04987866)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	7	-	-
Current assets			
Debtors	8	21,882	20,412
Creditors: Amounts falling due within one year		(279)	-
Net current assets		<u>21,603</u>	<u>20,412</u>
Total assets less current liabilities		<u>21,603</u>	<u>20,412</u>
Net assets		<u>21,603</u>	<u>20,412</u>
Capital and reserves			
Called up share capital	9	76,883,540	63,283,540
Profit and loss account	10	<u>(76,861,937)</u>	<u>(63,263,128)</u>
Shareholder's funds		<u>21,603</u>	<u>20,412</u>

The financial statements have been approved and authorised for issue by the Board on 24 June 2020 and signed on its behalf by:

DocuSigned by:

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C Karamoy-Daw
 Director

NBC (UK) Holdings Limited**Statement of Changes in Equity for the Year Ended 31 December 2019**

	Share capital £	Profit and loss account £	Total £
At 1 January 2018	63,283,540	(63,242,028)	41,512
Loss for the year	-	(21,100)	(21,100)
Total comprehensive loss	-	(21,100)	(21,100)
At 31 December 2018	63,283,540	(63,263,128)	20,412
	Share capital £	Profit and loss account £	Total £
At 1 January 2019	63,283,540	(63,263,128)	20,412
Loss for the year	-	(13,598,809)	(13,598,809)
Total comprehensive loss	-	(13,598,809)	(13,598,809)
New share capital subscribed	13,600,000	-	13,600,000
At 31 December 2019	76,883,540	(76,861,937)	21,603

The notes on pages 14 to 20 form an integral part of these financial statements.

NBC (UK) Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

1 General information

The Company's principal activity is the holding of investments in media entities. The entity is a private company limited by shares, incorporated in the United Kingdom and registered in England and Wales.

The address of its registered office is 1 Central St Giles, St Giles High Street, London WC2H 8NU.

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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of NBC (UK) Holdings Limited is pounds sterling because that is the currency of the primary economic environment in which the company operates.

Summary of disclosure exemptions

The company as a qualifying entity has taken advantage of the exemptions provided by FRS 102 Section 1, in relation to presentation of a cash flow statement, intra-group transactions and remuneration of key management personnel.

Exemption from preparing group accounts

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

The company has taken advantage of the exemption provided by FRS 102 Section 9.3 and has not prepared group accounts. It is also exempt under section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, NBCUniversal Media LLC, a company incorporated in USA.

NBC (UK) Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

Going concern

Given the integrated nature of the Group's financial planning and treasury functions, the impact of COVID-19 on the Company's operations and funding requirements has been assessed at the Group level. The uncertainty around COVID-19 makes it challenging for management to estimate with precision the future performance of our business but we expect the impact of COVID-19 to increase in significance in the second quarter of 2020, and to have a material adverse impact on our results of operations over the near to medium term. We have reviewed the current financial performance and position of the company and the uncertainties surrounding the impact of COVID-19, including a stress test assessment of the cash requirements of the business under a prolonged period of lockdown with limited revenue. Although negatively impacted, the directors expect that our existing cash, cash equivalents and the international treasury cash pool facility (totaling approximately USD 900 million across NBCUniversal International) will be sufficient for us to meet our current and long-term liquidity and capital requirements.

The parent company NBCUniversal Media LLC has additionally provided a corporate guarantee to the international cash pool entity, NBC Television Investments B.V., that indemnifies the cash pool header entity against default by borrowers from the cash pool thereby effectively ensuring the solvency of the NBCUniversal international subsidiaries from the US parent. This guarantee has never been invoked nor is there any anticipation, at this stage, that it will be in the foreseeable future. We further highlight that the company has received confirmation of support from Comcast Corporation for a period of at least 12 months from the date of signing these financial statements.

On the basis of our assessment, we have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, with net assets of £21,603, and hence continue to adopt the going concern basis of accounting in preparing the financial statements.

Critical accounting judgements

In preparing these financial statements, the directors have made the following judgements:

Determining whether there are indicators of impairment of the company's investments. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the investment. The Company's investment is valued at £nil (2018: £nil) having been impaired in the current and prior years, refer to note 7.

Key sources of estimation uncertainty

Directors do not consider there to be any material estimation uncertainty.

Finance income and costs policy

Interest receivable is recognised as interest accrues, using the effective interest rate method. All interest receivable is recognised in the profit and loss accounts.

Interest payable is recognised as interest accrues. All interest payable is recognised in the profit and loss account.

NBC (UK) Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

Tax

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

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

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be reliably measured are measured at cost less impairment.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

NBC (UK) Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

3 Operating profit

Arrived at after charging/(crediting)

	2019 £	2018 £
Administrative expenses	<u>(373)</u>	<u>21,288</u>

4 Auditors' remuneration

	2019 £	2018 £
Audit of the financial statements	<u>5,090</u>	<u>4,627</u>

There were no fees payable to the company's auditor for non-audit services during the current and prior year.

5 Staff costs & directors' remuneration

The company has no employees except for directors. All of the directors compensation was borne by other NBCUniversal group companies in the current and prior year.

6 Taxation

Tax charged/(credited) in the income statement

	2019 £	2018 £
Current taxation		
UK corporation tax	<u>279</u>	<u>-</u>
Total current income tax	<u>279</u>	<u>-</u>
Tax expense in the income statement	<u>279</u>	<u>-</u>

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax 19% (2018 - 19%) to the profit before tax is as follows:

	2019 £	2018 £
Loss before tax	<u>(13,598,530)</u>	<u>(21,100)</u>
Corporation tax at standard rate	(2,583,721)	(4,009)
Expenses not deductible for tax purposes	2,584,000	-
Group relief not paid for	<u>-</u>	<u>4,009</u>
Total tax charge	<u>279</u>	<u>-</u>

NBC (UK) Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

The rate of UK corporation tax that was in effect at the balance sheet date was 19%.

7 Investments in subsidiaries

During 2019 the company subscribed for and was issued a further 13,600,000 ordinary shares of £1 each in its subsidiary CNBC (UK) Limited. The Company's investment in CNBC (UK) Limited is valued at £nil (2018: £nil) having been impaired.

Subsidiaries	£
Cost or valuation	
At 1 January 2019	53,200,000
Additions	<u>13,600,000</u>
At 31 December 2019	<u>66,800,000</u>
Provision	
At 1 January 2019	53,200,000
Provision	<u>13,600,000</u>
At 31 December 2019	<u>66,800,000</u>
Carrying amount	
At 31 December 2019	<u><u>-</u></u>
At 31 December 2018	<u><u>-</u></u>

NBC (UK) Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

Details of undertakings

Details of the investments (including principal place of business of the entities) in which the company holds directly and indirectly 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	
			2019	2018
Subsidiary undertakings				
CNBC (UK) Limited 10 Fleet Place, London, EC4M 7QS	United Kingdom	Ordinary	100%	100%
CFN/CNBC Holding BV Hoofdweg 52A, 3067 GH Rotterdam	Netherlands	Ordinary shares	31.58%	31.58%

The principal activity of CNBC (UK) Limited is a media company.

The principal activity of CFN/CNBC Holding BV is holding company.

8 Debtors

	2019 £	2018 £
Owed by group undertakings	<u>21,882</u>	<u>20,412</u>

Interest will be received at market rate from group undertakings on balances which are not trade in nature. These balances are repayable on demand.

The balance owed by group undertakings is from other group companies.

NBC (UK) Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

9 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>76,883,540</u>	<u>76,883,540</u>	<u>63,283,540</u>	<u>63,283,540</u>

On the 20th November 2019, NBCUniversal Media LLC subscribed for and were issued 13,600,000 ordinary shares of £1 each in the share capital of the company.

10 Reserves

Profit and loss account

The profit and loss account reserve represents cumulative profits or losses net of dividends paid and other adjustments.

11 Parent and ultimate parent undertaking

The company's immediate parent is NBCUniversal Media LLC, incorporated in United States of America.

The smallest group in which the results of the company was consolidated is that headed by NBCUniversal Media LLC, a company incorporated in the United States of America. The principal place of business is 30 Rockefeller Plaza New York, NY 10112-0015, USA.

The largest group in which the results of the company are consolidated is that headed up by its ultimate parent undertaking and ultimate controlling party, Comcast Corporation, a company incorporated in United States of America. The principal and registered place of business is 30 Rockefeller Plaza New York, NY 10112-0015, USA. The consolidated financial statements are available upon request from 30 Rockefeller Plaza, New York, NY 10112-0015, USA and One Comcast Center, 1701 John F. Kennedy Boulevard, Philadelphia, PA 19103-2838, USA or at www.cmcsa.com.

12 Subsequent events

On March 11, 2020, the World Health Organization declared the COVID-19 outbreak a pandemic. In response to the outbreak many countries have implemented measures to combat the outbreak. The ultimate financial impact this disruption and COVID-19 will have on the Company is difficult to predict at this time, but the impact could have a material adverse effect on its results of operations over the near to medium term. However, we continue to monitor the situation closely including the impacts of COVID-19 on our results. We consider this to be a non-adjusting subsequent event and, as such while this has been considered as part of the assessment of going concern, there was no impact on the financial information presented as at and for the year ended 31 December 2019.