

**ASTON LARK GROUP (HOLDINGS) LIMITED**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**



**COMPANY NUMBER: 05639290**

**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**COMPANY INFORMATION**

<b>Directors</b>	P W Blanc C W Brown (resigned 1 January 2021) T M Holland (resigned 31 May 2022) S J S Lark S P Rootham
<b>Registered number</b>	05639290
<b>Registered office</b>	One Creechurch Place London EC3A 5AF

**ASTON LARK GROUP (HOLDINGS) LIMITED**  
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**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Introduction**

*The directors present the Strategic Report of the company for the year ended 31 December 2021.*

**Business review**

The company continues to act as an intermediate holding company for its directly and indirectly owned subsidiary undertakings.

**Financial performance and key performance indicators**

The loss for the year, after taxation, amounted to £24,229 (2020: £22,147).

The company has a net current liability position of £1,101,055 (2020: £1,076,826). The increase in the net current liability position is due to interest on group balances incurred in the year.

*The company continues to rely on the support of the rest of the group and therefore it is appropriate for the financial statements to be prepared using the going concern basis.*

**Principal risks and uncertainties including Covid-19**

The company and the group has shown strong resilience throughout 2021, following the outbreak of the Covid-19 pandemic across the globe.

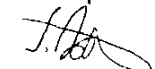
The company has not accessed any Government support measures and continues to operate effectively despite the outbreak of Covid-19, with limited impact on the company and group to date.

The directors have considered the risks faced by the business and the associated controls in place to address those risks including those arising from the Covid-19 outbreak. The principal categories of risk and an overview of the controls in place within the business to mitigate those risks are shown below.

**Risk category   Mitigation**

Strategic	Experienced and qualified Executive Board and senior management allowing the business to pursue appropriate strategies.
Group Borrowings	Regular forecasting and monitoring of group cash flow position and covenants to meet obligations under group loan facility agreements and ensure sufficient availability of funds for ongoing operations and future developments. The risk of an increase in the cost of variable rate borrowings at group level is mitigated by group hedging instruments in place.

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



**S P Rootham**  
**Director**

30 September 2022

**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2021.

The directors have chosen, in accordance with s414c(11) of the Companies Act, to disclose the information relating to principal risks and uncertainties, review of the business and key performance indicators in the Strategic Report.

**Directors**

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

P W Blanc  
C W Brown (resigned 1 January 2021)  
T M Holland (resigned 31 May 2022)  
S J S Lark  
S P Rootham

Directors' and officers liability insurance has been purchased and maintained throughout the year by the group.

**Results and dividends**

The loss for the year, after taxation, amounted to £24,229 (2020: £22,147). No dividends were paid during the year (2020: £nil).

**Future developments**

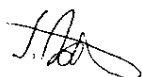
The company is committed to the group strategy of growth by organic means and acquisition of similar trading businesses.

The board of directors are aiming to rationalise the group structure including a review of the intermediate holding companies within the group.

***Group acquisition***

On 21 April 2022, following regulatory approval, the company's former ultimate parent company, Hammersmith Topco Limited, was acquired by Lagonda Holdco Limited, whose ultimate parent is Howden Group Holdings Limited.

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



**S P Rootham**  
**Director**

30 September 2022

**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £	2020 £
Interest receivable and similar income	5	1,318	1,205
Interest payable and expenses	6	(25,547)	(23,352)
<b>Loss before tax</b>		<u>(24,229)</u>	<u>(22,147)</u>
<b>Loss for the financial year</b>		<u><u>(24,229)</u></u>	<u><u>(22,147)</u></u>

There was no other comprehensive income for the year ended 31 December 2021 (2020: £nil).

The notes on pages 6 to 12 form part of these financial statements.

**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**REGISTERED NUMBER: 05639290**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**


	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	7	<u>84,168,585</u>	<u>84,168,585</u>
		<b>84,168,585</b>	<b>84,168,585</b>
<b>Current assets</b>			
Debtors	8	<u>59,903</u>	<u>58,585</u>
		<b>59,903</b>	<b>58,585</b>
Creditors: amounts falling due within one year	9	<u>(1,160,958)</u>	<u>(1,135,411)</u>
<b>Net current liabilities</b>		<b>(1,101,055)</b>	<b>(1,076,826)</b>
<b>Total assets less current liabilities</b>		<u><b>83,067,530</b></u>	<u><b>83,091,759</b></u>
<b>Net assets</b>		<u><b>83,067,530</b></u>	<u><b>83,091,759</b></u>
<b>Capital and reserves</b>			
Called up share capital	10	<b>50,001</b>	50,001
Share premium account		<b>82,125,665</b>	82,125,665
Other reserves		<b>5,555</b>	5,555
Profit and loss account		<b>886,309</b>	910,538
<b>Shareholder's funds</b>		<u><b>83,067,530</b></u>	<u><b>83,091,759</b></u>

For the financial year ended 31 December 2021, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit of its financial statements for the year in question, in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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



**S P Rootham**  
**Director**  
30 September 2022

The notes on pages 6 to 12 form part of these financial statements.

**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Called up share capital £	Share premium account £	Other reserves £	Profit and loss account £	Total equity £
<b>At 1 January 2020</b>	<b>50,001</b>	<b>82,125,665</b>	<b>5,555</b>	<b>932,685</b>	<b>83,113,906</b>
Loss for the year	-	-	-	(22,147)	(22,147)
<b>At 1 January 2021</b>	<b>50,001</b>	<b>82,125,665</b>	<b>5,555</b>	<b>910,538</b>	<b>83,091,759</b>
Loss for the year	-	-	-	(24,229)	(24,229)
<b>At 31 December 2021</b>	<b>50,001</b>	<b>82,125,665</b>	<b>5,555</b>	<b>886,309</b>	<b>83,067,530</b>



**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. General information**

Aston Lark Group (Holdings) Limited is a private company, limited by shares, incorporated and registered in England and Wales under the company number 05639290. The registered office is One Creechurch Place, London, EC3A 5AF.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Pounds Sterling which is the functional currency of the company.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's *accounting policies* (see note 3).

The following principal accounting policies have been applied:

**2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Hammersmith Midco Limited as at 31 December 2021 and these financial statements may be obtained from Companies House.

**2.3 Going concern**

The company has net current liabilities at 31 December 2021 of £1,101,055 (2020: £1,076,826). The company continues to rely on the support of the rest of the group.

As referred to in the Strategic Report, the company has shown resilience during the Covid-19 pandemic and despite the current economic outlook arising is well placed to manage its business risks. The company has not accessed any Government support measures and the directors have a reasonable expectation that the company has adequate financial resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. Accounting policies (continued)**

**2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment. Investments in subsidiaries will be subject to an impairment review if there is an indication of impairment.

**2.5 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out right short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.6 Interest**

Interest on group balances is credited on the accruals basis. Interest is calculated using the effective interest method.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

*The directors are responsible for preparing the financial statements and are required to make judgements and estimates that are reasonable and prudent. In preparing these financial statements, the directors have considered the assumptions used in making the following significant estimates and judgements in applying the company's accounting policies:*

Determination that the financial statements are prepared on a going concern basis. Factors taken into consideration in reaching such a decision include reliance on the support of the rest of the group.

Determination as to whether there are indicators of impairment of investments in subsidiaries. Factors taken into consideration include the expected future financial performance of the asset.

**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Employees**

The directors are the only employees of the company and do not receive any remuneration for their services to the company (2020: £nil).

**5. Interest receivable and similar income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interest receivable from fellow group undertakings	1,318	1,205
	<u><b>1,318</b></u>	<u><b>1,205</b></u>

**6. Interest payable and similar charges**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interest payable to fellow group undertakings	25,547	23,352
	<u><b>25,547</b></u>	<u><b>23,352</b></u>

**7. Fixed asset investments**

	<b>Investments in subsidiary companies</b>
	<b>£</b>
<b>Cost and valuation</b>	
At 1 January & 31 December 2021	<u><b>84,168,585</b></u>

**Direct subsidiary undertakings**

The following is a direct subsidiary undertaking of the company as at 31 December 2021:

<b>Name</b>	<b>Class of share</b>	<b>Holding</b>	<b>Principal activity</b>
Aston Lark Group Limited	Ordinary	100%	Holding Company

**Indirect subsidiary undertakings**

The following are indirect subsidiary undertakings of the company as at 31 December 2021:

<b>Name</b>	<b>Class of share</b>	<b>Holding</b>	<b>Principal activity</b>
Aston Lark Dormant Holding Co Ltd	Ordinary	100%	Dormant
Aston Lark Employee Benefits Limited	Ordinary	100%	Employee Benefits
Aston Lark Europe Limited	Ordinary	100%	Insurance broking
Aston Lark Limited	Ordinary	100%	Insurance broking
Aston Scott Ltd.	Ordinary	100%	Non-Trading
Bainbridge Collins Limited	Ordinary	100%	Insurance broking
Bruce Stevenson Insurance Brokers Limited	Ordinary	100%	Insurance broking

**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Fixed asset investments (continued)**

<b>Name</b>	<b>Class of share</b>	<b>Holding</b>	<b>Principal activity</b>
Bruce Stevenson Limited	Ordinary	100%	Holding Company
Bruce Stevenson Risk Management Limited	Ordinary	100%	Dormant
Brunel Professions Ltd	Ordinary	100%	Insurance broking
Buckland Harvester Insurance Brokers Limited	Ordinary	100%	Non-Trading
Build-Zone Survey Services Ltd	Ordinary	100%	Quantity Surveying
Constabulary Travel Club Ltd.	Ordinary	80%	Insurance broking
CRS Yachts Limited	Ordinary	100%	Non-Trading
D O'Loughlin & Co Limited	Ordinary	100%	Insurance broking
Deanspoint Insurance Brokers Limited	Ordinary	100%	Insurance broking
Denmark Green & Associates Limited	Ordinary	100%	Non-Trading
Dickson Financial Services Limited	Ordinary	100%	Insurance broking
DNA Insurance Services Ltd	Ordinary	100%	Insurance broking
Dunsby Associates Insurance Brokers Limited	Ordinary	100%	Non-Trading
Epsilon Group Limited	Ordinary	100%	Holding Company
ES Risks Europe LLC (aka ES Risks Europe Insurance and Reinsurance Brokers LLC)	Ordinary	100%	Insurance broking
ES Risks Limited	Ordinary	100%	Insurance broking
Essex Insurance Brokers Limited	Ordinary	100%	Non-Trading
Euromarine Insurance Services Limited	Ordinary	100%	Non-Trading
Fidelius Corporate Risk Consultants Limited	Ordinary	100%	Non-Trading
First Commercial Insurance Brokers Limited	Ordinary	100%	Non-Trading
Highworth Insurance Limited	Ordinary	100%	Insurance broking
Incepta Risk Management Ltd	Ordinary	100%	Insurance broking
Inet3 Group Limited	Ordinary	80%	Holding Company
Inet3 Limited	Ordinary	80%	Insurance broking
Ingram, Hawkins & Nock Limited	Ordinary	100%	Non-Trading
Innovation Broking Group Limited	Ordinary	100%	Holding Company

**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Fixed asset investments (continued)**

<b>Name</b>	<b>Class of share</b>	<b>Holding</b>	<b>Principal activity</b>
Isca Barum Insurance Brokers Ltd	Ordinary	100%	Non-Trading
J. Brian Higgs & Co. Limited	Ordinary	100%	Non-Trading
J. Brian Higgs (Kingswinford) Limited	Ordinary	100%	Non-Trading
Jobson James Consulting Limited	Ordinary	100%	Non-Trading
Jobson James Holdings Limited	Ordinary	100%	Non-Trading
Jobson James Insurance Brokers Limited	Ordinary	100%	Non-Trading
K.L. Plester Insurance Services Limited	Ordinary	100%	Insurance broking
K.L. Plester Personal Insurance Services Limited	Ordinary	100%	Insurance broking
Lark (2012) Limited	Ordinary	100%	Non-Trading
Lark Group (Holdings) Limited	Ordinary	100%	Non-Trading
Lark Midco Limited	Ordinary	100%	Holding Company
LGR Holdings Limited	Ordinary	100%	Holding Company
LGR Solutions Ltd	Ordinary	100%	Insurance broking
Magenta One Limited	Ordinary	80%	Dormant
McMahon Galvin Limited	Ordinary	100%	Insurance broking
Michael James Insurance and Property Services LLP	Member	100%	Non-Trading
North County Brokers Limited	Ordinary	100%	Insurance broking
Pharos Holdings Limited	Ordinary	100%	Dormant
Pharos Insurance Brokers (Kent) Limited	Ordinary	100%	Dormant
Pharos Insurance Brokers Limited	Ordinary	100%	Non-Trading
Philip Williams (G Ins) Management Limited	Ordinary	100%	Insurance broking
Phoenix Healthcare (UK) Limited	Ordinary	100%	Employee Benefits
Plester Group Holdings Limited	Ordinary	100%	Holding Company
Plester Holdings Limited	Ordinary	100%	Holding Company
Premier Insurance Consultants (Bolton) Limited	Ordinary	100%	Non-Trading
Principal Insurance Ireland DAC	Ordinary	100%	Insurance broking
Private Healthcare Managers Limited	Ordinary	100%	Non-Trading

**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Fixed asset investments (continued)**

<b>Name</b>	<b>Class of share</b>	<b>Holding</b>	<b>Principal activity</b>
Protean Risk Limited	Ordinary	100%	Insurance broking
Readhurst Finance Limited	Ordinary	100%	Non-Trading
Right to Health Limited	Ordinary	100%	Employee Benefits
Riskalliance International Limited	Ordinary	100%	Non-Trading
Riskalliance Limited	Ordinary	100%	Non-Trading
Robertson Low Limited	Ordinary	100%	Dormant
S. Johnson & Company Ltd	Ordinary	100%	Non-Trading
Salt Risk Management Ltd	Ordinary	100%	Non-Trading
Sanctuary Holdco Limited	Ordinary	100%	Holding Company
Sennocke International Insurance Services Limited	Ordinary	100%	Insurance broking
Silex Group Limited	Ordinary	100%	Holding Company
Spring Insure Europe Limited	Ordinary	100%	Managing General Agent
Spring Insure Guernsey Limited	Ordinary	51%	Managing General Agent
Spring Insure Limited	Ordinary	51%	Managing General Agent
Spring Partners (Holdings) Limited	Ordinary	51%	Holding Company
Venture Insurance Brokers Limited	Ordinary	100%	Insurance broking
Veritan Consultants Limited	Ordinary	100%	Insurance broking
Wordwing Limited	Ordinary	100%	Holding Company
Wright Group Brokers Limited	Ordinary	100%	Non-Trading

Having satisfied their obligations for the insurance broking balances held at their respective business transfer dates to Aston Lark Limited, Buckland Harvester Insurance Brokers Limited, Dunsby Associates Insurance Brokers Limited, Essex Insurance Brokers Limited, Isca Barum Insurance Brokers Ltd, Jobson James Insurance Brokers Limited, Pharos Insurance Brokers Limited and Premier Insurance Consultants (Bolton) Limited applied to cancel their authorisations with the FCA with the cancellations effective during 2021 and 2022. Riskalliance International Limited and Riskalliance Limited have applied to cancel their authorisations with the FCA.

Following their respective business transfers to Aston Lark Employee Benefits Limited, Jobson James Consulting Limited and Private Healthcare Managers Limited applied to cancel their authorisations with the FCA with the cancellations effective during 2021.

Spring Insure Limited was authorised by the FCA on 11 November 2021 and Spring Insure Guernsey Limited was authorised as an Appointed Representative on 1 April 2022.

**ASTON LARK GROUP (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**8. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts owed by subsidiary undertakings	59,903	58,585
	<u><b>59,903</b></u>	<u><b>58,585</b></u>

**9. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts owed to subsidiary undertakings	1,160,958	1,135,411
	<u><b>1,160,958</b></u>	<u><b>1,135,411</b></u>

**10. Share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Shares classified as equity</b>		
<b>£1 Ordinary Shares - allotted, called up and fully paid</b>		
50,001 Ordinary Shares of £1 each	<u><b>50,001</b></u>	<u><b>50,001</b></u>

**11. Related party transactions**

The company has taken advantage of the exemption conferred by FRS 102 and has not disclosed related party transactions with wholly-owned subsidiary undertakings within the group.

**12. Post balance sheet events**

On 21 April 2022, following regulatory approval, the company's former ultimate parent company, Hammersmith Topco Limited, was acquired by Lagonda Holdco Limited, whose ultimate parent is Howden Group Holdings Limited.

**13. Controlling party**

The immediate parent undertaking of the company is Aston Lark (AB) Limited, a company registered in England and Wales.

Up until 21 April 2022, the ultimate parent undertaking was Hammersmith Topco Limited, a company registered in Jersey and controlled by West Street Capital VII Special Investments B No 2 S.a.r.l., which was the ultimate controlling party of the group.

On 21 April 2022, Hammersmith Topco Limited was acquired by Lagonda Holdco Limited, a company registered in England and Wales. From 21 April 2022, the ultimate parent company and ultimate controlling entity is Howden Group Holdings Limited.

During the year ended 31 December 2021, Hammersmith Midco Limited headed the smallest group for which consolidated accounts were drawn up and of which the company was a member. These accounts are available from One Creechurch Place, London, EC3A 5AF, its registered office.

Hammersmith Topco Limited, whose registered office is 22 Grenville Street, St Helier, Jersey JE4 8PX, headed the largest group for which consolidated accounts were drawn up and of which the company was a member.