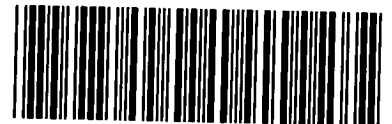


Company Registration No. 05893849

**FULL MOON HOLDCO 4 LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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## **FULL MOON HOLDCO 4 LIMITED**

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**FULL MOON HOLDCO 4 LIMITED**  
**COMPANY INFORMATION**

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**DIRECTORS**

Joanna Boydell  
Aidan Connolly  
Martin Robinson

**COMPANY SECRETARY**

Joanna Boydell  
Katherine Thomas

**REGISTERED OFFICE**

Sleepy Hollow  
Aylesbury Road  
Thame  
Oxfordshire  
OX9 3AT

**BANKERS**

Barclays PLC  
1 Churchill Place  
London  
E14 5HP

**SOLICITORS**

Addleshaw Goddard  
Milton Gate  
60 Chiswell Street  
London  
EC1Y 4AG

**INDEPENDENT AUDITORS**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
1 Embankment Place  
London  
WC2N 6RH

**FULL MOON HOLDCO 4 LIMITED**  
**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The Directors present their Strategic Report of Full Moon Holdco 4 Limited ("the company") for the year ended 31 December 2022.

**Position, Developments, Performance, and Business Review**

There were no developments during the year. The company continued to be a holding company within the consolidated group of Thame and London Limited ("the Group") and as such it is not considered that there are any company specific key performance indicators. The results of the company are set out in the directors' report and included within the consolidated financial statements of Thame and London Limited. The key performance indicators are managed at a group level and are disclosed in the Group financial statements which are publicly available.

**Financial Risk Management**

The principal risks and uncertainties to which the company is exposed are as follows:

Interest rate risk: The company charges interest on amounts owed by fellow Group companies at fixed rates between 0% and 15%. The company also borrows from fellow Group companies at the same fixed rates. The company manages its interest risk through a periodic review of interest rates. The interest rates are reviewed against the forward interest rates curve.

Approved by the Board of Directors and signed by order of the Board



Aidan Connolly  
Director

Date 28/07/2023

## **FULL MOON HOLDCO 4 LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The Directors present their Annual Report and the audited financial statements of the company for the year ended 31 December 2022.

#### **Principal activities**

The company is principally engaged as the holding company within the Thame and London Limited consolidated group of companies ("the Group").

#### **Results and dividends**

The company made an operating result for the year ended 31 December 2022 of £nil (2021: £nil), and after taking account of interest receivable and interest payable, a result for the financial year of £nil (2021: £nil).

The Directors do not recommend the payment of a dividend (2021: £nil).

#### **Future Prospects**

The Directors expect the general level of activity to remain at 2022 levels.

#### **Principal risks and uncertainties**

The principal risks and uncertainties to which the company is exposed are set out in the strategic report.

#### **Directors**

The Directors, who served throughout the year and up to the date of signing the financial statements, were as follows:

Craig Bonnar (resigned 16 May 2022)

Joanna Boydell

Aidan Connolly (appointed 15 June 2023)

Martin Robinson

Stephen Shurrock (appointed 7 December 2022, resigned 15 June 2023)

#### **Directors' Indemnity Insurance**

The Group maintains qualifying third party indemnity insurance in respect of Directors and Officers against any such liabilities as referred to in Section 234 of the Companies Act 2006. This insurance was in force during the financial year and also at the date of approval of the financial statements.

#### **Going Concern**

The Directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate controlling parent company Thame and London Limited. The Directors have received confirmation that Thame and London Limited intends to support the company for at least one year after these financial statements are signed.

In assessing the appropriateness of the going concern assumption, the Board considered the possible cash requirements of the Group to the end of 2024, taking into account the impact of the pandemic, current economic and political pressures, the range of trading outcomes and mitigating actions which could be taken. A base case scenario and three severe but plausible scenarios have been modelled, none of which result in liquidity issues for the Group. Based on these scenarios and taking into account any reasonably possible changes in trading performance, the directors believe that it remains appropriate to adopt the going concern basis in preparing the consolidated financial statements.

Further disclosure can be found in Note 2.1 of the Thame and London Limited financial statements for the year ended 31 December 2022.

Approved by the Board of Directors and signed by order of the Board



Aidan Connolly

Director

Date 28/07/2023

## **FULL MOON HOLDCO 4 LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The directors are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also 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.

#### **Directors' confirmations**

In the case of each director in office at the date the directors' report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are 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 auditors are aware of that information.

On behalf of the Board



Aidan Connolly

Director

Date 28/07/2023

# Independent auditors' report to the members of Full Moon Holdco 4 Limited

## Report on the audit of the financial statements

### Opinion

In our opinion, Full Moon Holdco 4 Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Statement of Financial Position as at 31 December 2022; the Statement of Income and Retained Earnings for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' 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 remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### Conclusions relating to going concern

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 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.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

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

## **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Strategic report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

### **Strategic report and Directors' report**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' report.

## **Responsibilities for the financial statements and the audit**

### **Responsibilities of the directors for the financial statements**

As explained more fully in the Statement of Directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

### **Auditors' 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 auditors' 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.

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.



Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act and UK Tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate reporting results. Audit procedures performed by the engagement team included:

- Evaluating management's controls design to prevent and detect irregularities;
- Making enquiries with management, including consideration of known or suspected instances of non-compliance with laws and regulations;
- Reviewing Board meeting and other minutes to identify any instances of non-compliance; and
- Identifying and considering unusual journals posted.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, 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 or intentional misrepresentations, or through collusion.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### **Use of this report**

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

## **Other required reporting**

### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion;

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

We have no exceptions to report arising from this responsibility.



Diane Walmsley (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London  
31 July 2023

## FULL MOON HOLDCO 4 LIMITED

### STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2022

|   |           | 2022   | 2021   |
|---|-----------|--------|--------|
|   | Notes     | £m     | £m     |
| <b>OPERATING RESULT</b>                 | <b>3</b>  | -      | -      |
| Interest receivable and similar income  | 4         | 20.3   | 20.3   |
| Interest payable and similar expenses   | 5         | (20.3) | (20.3) |
| <b>RESULT BEFORE TAXATION</b>           |           | -      | -      |
| Tax on result                           | 6         | -      | -      |
| <b>RESULT FOR THE FINANCIAL YEAR</b>    | <b>11</b> | -      | -      |
| Retained earnings at 1 January          | 11        | 0.8    | 0.8    |
| <b>RETAINED EARNINGS AT 31 DECEMBER</b> | <b>11</b> | 0.8    | 0.8    |

There were no recognised gains or losses for the years other than as shown above. There is no material difference between the result before taxation and the result for the current and prior financial years stated above and their historical cost equivalents.

All results are derived from continuing operations.

**FULL MOON HOLDCO 4 LIMITED****STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022**

|   | Notes | 2022<br>£m | 2021<br>£m |
|---|-------|------------|------------|
| <b>FIXED ASSETS</b>                                   |       |            |            |
| Investments   | 7     | 2.0        | 2.0        |
| <b>CURRENT ASSETS</b>                                 |       |            |            |
| Debtors   | 8     | 207.7      | 187.5      |
| <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | 9     | (206.9)    | (186.7)    |
| <b>NET CURRENT ASSETS</b>                             |       | <u>0.8</u> | <u>0.8</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       | <u>2.8</u> | <u>2.8</u> |
| <b>NET ASSETS</b>                                     |       | <u>2.8</u> | <u>2.8</u> |
| <b>CAPITAL AND RESERVES</b>                           |       |            |            |
| Called up share capital                               | 10    | 2.0        | 2.0        |
| Accumulated losses                                    | 11    | <u>0.8</u> | <u>0.8</u> |
| <b>TOTAL SHAREHOLDERS' FUNDS</b>                      | 12    | <u>2.8</u> | <u>2.8</u> |

These financial statements on pages 8 to 15 were approved by the Board of Directors and signed on their behalf by:



Aidan Connolly  
Director

Date 28/07/2023

Full Moon Holdco 4 Limited

Company registration number 05893849

## **FULL MOON HOLDCO 4 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

---

#### **1 ACCOUNTING POLICIES**

Full Moon Holdco 4 Limited is a private company limited by share capital incorporated in England and Wales and domiciled in the United Kingdom. The address of its registered office is disclosed on page 1. The principal place of business is Sleepy Hollow, Aylesbury Road, Thame OX9 3AT. The Company is a holding company within the Group.

##### **1.1 Basis of Accounting**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) with certain exemptions of the reduced disclosure framework applied as detailed below. Sections 11 and 12 of FRS 102 have been applied in respect of the recognition and measurement of financial instruments.

These financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 applicable to the Company reporting at 31 December 2022.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the Company's accounting policies.

The principal accounting policies are set out below and have been applied consistently throughout the year.

##### **1.2 Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Actual results in the future could differ from those estimates.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In this regard, the Directors believe that there are no critical accounting policies where judgements or estimations are necessarily applied.

##### **1.3 Group financial statements**

The Company is a wholly-owned subsidiary of Thame and London Limited, which is domiciled in the UK. The consolidated financial statements of Thame and London Limited are publicly available. Therefore, the Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

##### **1.4 Cash flow statement**

Under FRS 102 (section 1), the Company is exempt from the requirement to prepare a cash flow statement on the grounds that its parent company (Thame and London Limited) includes the Company's cash flows in its own published consolidated financial statements.

##### **1.5 Investments**

Fixed asset investments are shown at cost less provision for impairment.

##### **1.6 Taxation**

Current tax, including United Kingdom corporation 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.

## FULL MOON HOLDCO 4 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

#### 1 ACCOUNTING POLICIES (CONTINUED)

##### 1.7 Going concern

The Directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate controlling parent company Thame and London Limited. The Directors have received confirmation that Thame and London Limited intends to support the company for at least one year after these financial statements are signed.

In assessing the appropriateness of the going concern assumption, the Board considered the possible cash requirements of the Group to the end of 2024, taking into account the impact of the pandemic, current economic and political pressures, the range of trading outcomes and mitigating actions which could be taken. A base case scenario and three severe but plausible scenarios have been modelled, none of which result in liquidity issues for the Group. Based on these scenarios and taking into account any reasonably possible changes in trading performance, the directors believe that it remains appropriate to adopt the going concern basis in preparing the consolidated financial statements.

Further disclosure can be found in Note 2.1 of the Thame and London Limited financial statements for the year ended 31 December 2022.

#### 2 INFORMATION REGARDING DIRECTORS AND EMPLOYEES

Information regarding Directors' emoluments is disclosed in the financial statements of Thame and London Limited, the intermediate parent company. Directors of the Company received no remuneration for services provided to this Company in the current or preceding year. There were no employees in the current or preceding year.

#### 3 OPERATING RESULT

The audit fee of £3,000 (2021: £3,000) is borne by a fellow Group company.

#### 4 INTEREST RECEIVABLE AND SIMILAR INCOME

|   | 2022<br>£m  | 2021<br>£m  |
|---|-------------|-------------|
| Interest receivable from Group undertakings | 20.3        | 20.3        |
|   | <u>20.3</u> | <u>20.3</u> |
| Interest receivable                         |             |             |

#### 5 INTEREST PAYABLE AND SIMILAR EXPENSES

|  | 2022<br>£m  | 2021<br>£m  |
|--|-------------|-------------|
| Interest payable to Group undertakings | 20.3        | 20.3        |
|  | <u>20.3</u> | <u>20.3</u> |
| Interest payable                       |             |             |

## FULL MOON HOLDCO 4 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

#### 6 TAX ON RESULT

|   | 2022 | 2021 |
|---|------|------|
|   | £m   | £m   |
| Current Tax:                              |      |      |
| UK corporation tax on result for the year | -    | -    |
| Tax on result                             | -    | -    |

The differences between the total current tax shown and the amount calculated by applying the standard rate of tax for the year of 19% (2021: 19%) to the result before tax are as follows:

|  | 2022 | 2021 |
|--|------|------|
|  | £m   | £m   |
| Result before taxation                   | -    | -    |
| Tax charge at 19% (2021: 19%)            | -    | -    |
| Total tax charge / (credit) for the year | -    | -    |
|  | -    | -    |

on for UK corporation tax has been made for the year ended 31 December 2022 (2021: £nil). It is anticipated that the availability of Group tax losses will reduce future tax charges. There is no unprovided deferred tax (2021: £nil).

The main rate of UK corporation tax remained the same, at 19%, throughout 2022. There will be an increase to the main rate of UK corporation tax to 25% on 1 April 2023.

#### 7 INVESTMENTS

Ordinary Shares  
in subsidiaries

## FULL MOON HOLDCO 4 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

|  | £m         |
|--|------------|
| <b>Cost and net book value</b>         |            |
| At 1 January 2022 and 31 December 2022 | <u>2.0</u> |
| At 1 January 2021 and 31 December 2021 | <u>2.0</u> |

Investments held as fixed assets constitute shares in subsidiary undertakings. The Directors believe that the carrying value of the investments is supported by their underlying net assets. Subsidiaries held at 31 December 2022 are as follows:

| <b>Name of subsidiary undertaking</b> | <b>Registered address</b>  | <b>Business description</b> | <b>Country of Incorporation</b> | <b>% of equity held</b> |
|---------------------------------------|--|-----------------------------|---------------------------------|-------------------------|
| Full Moon Holdco 5 Limited*           | Sleepy Hollow, Aylesbury Road, Thame, Oxon, OX9 3AT                | Holding company             | Great Britain                   | 100                     |
| Full Moon Holdco 6 Limited            | Sleepy Hollow, Aylesbury Road, Thame, Oxon, OX9 3AT                | Holding company             | Great Britain                   | 100                     |
| Full Moon Holdco 7 Limited            | Sleepy Hollow, Aylesbury Road, Thame, Oxon, OX9 3AT                | Holding company             | Great Britain                   | 100                     |
| TVL Finance PLC                       | Sleepy Hollow, Aylesbury Road, Thame, Oxon, OX9 3AT                | Financing company           | Great Britain                   | 100                     |
| Travelodge Hotels Limited             | Sleepy Hollow, Aylesbury Road, Thame, Oxon, OX9 3AT                | Trading company             | Great Britain                   | 100                     |
| Travelodge Hoteles Espana SL          | Calle Santa Leonor, 34, 28037, Madrid, Spain                       | Trading company             | Spain                           | 100                     |
| TLLC Holdings 2 Limited               | Sleepy Hollow, Aylesbury Road, Thame, Oxon, OX9 3AT                | Holding company             | Great Britain                   | 100                     |
| Travelodge Holdings (Malta) Limited   | The Landmark, Level 1, Suite 2, Triq L-Iljun, Qormi QRM3800, Malta | Holding company             | Malta                           | 100                     |
| FullMoonPropco1 Limited               | Sleepy Hollow, Aylesbury Road, Thame, Oxon, OX9 3AT                | Trading company             | Great Britain                   | 100                     |
| Travelodge Limited                    | Sleepy Hollow, Aylesbury Road, Thame, Oxon, OX9 3AT                | Dormant company             | Great Britain                   | 100                     |
| TLLC 2018 Limited                     | Sleepy Hollow, Aylesbury Road, Thame, Oxon, OX9 3AT                | Dormant company             | Great Britain                   | 100                     |

\* Denotes direct investment

The Company is required to test, when there are indicators of impairment, whether an asset has suffered any impairment. Investments are considered for impairment where such indicators exist using fair value estimates. The use of these methods similarly required the estimation of future cash flows and the choice of a discount rate in order to calculate the present value of cash flows.

## 8 DEBTORS

## FULL MOON HOLDCO 4 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

|   | 2022<br>£m | 2021<br>£m |
|---|------------|------------|
| Amounts owed by Group undertakings <sup>1</sup> | 207.7      | 187.5      |

1. Amounts owed by Group undertakings are repayable on demand. As part of the funding of the Group, Full Moon Holdco 4 Limited made loans to other Group companies which were used by these companies to settle other bank interest obligations. Amounts owed by Group undertakings predominantly relate to these outstanding balances and associated interest charges owing from those companies.

Amounts owed by Group undertakings bear interest at between 0% and 15% (2021: 0% and 15%).

The Company is required to test, at the end of each financial year, whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost. If there is objective evidence of impairment, the entity shall recognise an impairment loss in profit or loss immediately.

#### 9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|   | 2022<br>£m | 2021<br>£m |
|---|------------|------------|
| Amounts owed to Group undertakings <sup>1</sup> | (206.9)    | (186.7)    |

1. Amounts owed to Group undertakings are repayable on demand and are not secured over any properties or shares issued within the subsidiary. As part of the funding of the Group, Full Moon Holdco 4 Limited has received loans from other Group companies resulting from the drawdown on certain bank facilities. Amounts payable to Group undertakings predominantly relate to these outstanding balances and associated interest charges owing to those companies.

Amounts owed to Group undertakings bear interest at between 0% and 15% (2021: 0% and 15%).

#### 10 CALLED UP SHARE CAPITAL

|   | 2022 & 2021<br>Number of shares | 2022 & 2021<br>£m |
|---|---------------------------------|-------------------|
| Authorised, allotted and fully paid<br>Ordinary shares of £1 each | 2,000,000                       | 2.0               |

#### 11 RETAINED EARNINGS



## FULL MOON HOLDCO 4 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

---

|                               | 2022<br>£m | 2021<br>£m |
|-------------------------------|------------|------------|
| At 1 January                  | 0.8        | 0.8        |
| Result for the financial year | -          | -          |
| <b>At 31 December</b>         | <b>0.8</b> | <b>0.8</b> |

#### 12 TOTAL SHAREHOLDERS' FUNDS

|                                    | 2022<br>£m | 2021<br>£m |
|------------------------------------|------------|------------|
| Opening shareholders' funds        | 2.8        | 2.8        |
| Result for the financial year      | -          | -          |
| <b>Closing shareholders' funds</b> | <b>2.8</b> | <b>2.8</b> |

#### 13 RELATED PARTY TRANSACTIONS AND ULTIMATE CONTROLLING PARTY

The immediate parent company is Thame and London Limited.

The company has taken advantage of the exemption in FRS 102 (section 33) 'Related party disclosure' not to disclose transactions with other members of the Group.

The Directors regard Anchor Holdings SCA as the ultimate controlling party and regard Thame and London Limited as the controlling party of the largest group of which the company is a member and of which is the only company within the Group where consolidated financial statements are drawn up. Copies of these Group financial statements are available from the registered office of Thame and London Limited at Sleepy Hollow, Aylesbury Road, Thame, Oxon, OX9 3AT.