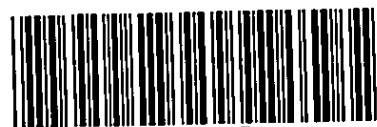


WHITBREAD RESTAURANTS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 3 MARCH 2011

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WHITBREAD RESTAURANTS LIMITED

COMPANY INFORMATION

DIRECTORS

PJA Dempsey
PC Flaum
AD Pellington

COMPANY SECRETARY

DC Lowry
RW Fairhurst

REGISTERED NUMBER

6190450

REGISTERED OFFICE

Whitbread Court
Houghton Hall Business Park
Porz Avenue
Dunstable
Bedfordshire
LU5 5XE

AUDITORS

Ernst & Young LLP
Statutory Auditor
Apex Plaza
Forbury Road
Reading
Berkshire
RG1 1YE

WHITBREAD RESTAURANTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 3 MARCH 2011

The directors present their report and the financial statements for the year ended 3 March 2011

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The Company was incorporated on 28 March 2007 as part of a corporate reorganisation by its ultimate parent company, Whitbread PLC, in preparation for a bonds issue to raise long term finance secured upon its hotel and restaurant estates. Uncertainties in the debt market have resulted in these plans being put on hold. The principal activity of the Company is to manage its restaurants portfolio.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £30,286,000 (2010 - £10,386,000)

No dividend was proposed in the current year (2010 nil)

PRINCIPAL RISKS AND UNCERTAINTIES

Risk: The loss of market share to competitors

Mitigation: The business measures its performance against the closest competitors and the market as a whole. Actions to outperform the competition are developed on a strategic and tactical basis with success being monitored regularly. Significant customer research is carried out with the Premier Inn guest feedback form eliciting 700,000 responses in the year. Market research and analysis of consumer trends in the UK and overseas is carried out and is reviewed by the Board and the management boards.

Risk: Unpredictability of the economy

Mitigation: Plans have been developed to combat the more challenging consumer economy at the beginning of 2011/12. Our emphasis is on giving customers value for money, winning market share and keeping tight control of costs. The Company continues to review significant economic indicators as part of the business plan and budgeting process.

Risk: There is a significant failure in our health, safety or security policies

Mitigation: Our customers and employees are a vital part of business and their well being and safety are of paramount importance. With this in mind we have a well established Safety and Security team that works within our business. We also commission CMI, an independent company, to carry out health and safety checks at all of our outlets to measure their performance against set critical standards. Regular updates of this are given to the management boards and Whitbread PLC Board.

Risk: Inability to serve our customers

Mitigation: Contingency plans have been developed to guard against the risk of failure in the supply chain for food and drink along with key systems that are critical to the underlying business. These include sources of alternative supply and IT backups. There is a robust audit programme for our suppliers and training programmes for our employees to ensure that quality and continuity is maintained.

Risk: Over-reliance on customers or suppliers

Mitigation: The Company is not over-reliant on any particular customer or supplier. Key suppliers are identified and mitigation plans put in place for the potential failure of those suppliers.

WHITBREAD RESTAURANTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 3 MARCH 2011

DIRECTORS

The directors who served during the year were

PJA Dempsey
PC Flaum
AD Pellington

All fees paid to the directors as remuneration are borne by the parent company and it is not practical to allocate the amount for services in respect of this company

EVENTS SINCE THE END OF THE YEAR

On 11 August 2011 Whitbread PLC entered into a sale and leaseback agreement with LaSalle Investment Management which completed on 2 September 2011. Seven restaurants from Whitbread Restaurants Limited were sold.

EMPLOYEE INVOLVEMENT

All employee services are provided to the Company under the Management Services Agreement, by Whitbread Group PLC.

DISABLED EMPLOYEES

All employee services are provided to the Company under the Management Services Agreement, by Whitbread Group PLC.

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

A qualifying indemnity provision (as defined in Section 236 (1) of the Companies Act 2006) is in force for the benefit of the directors.

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information.

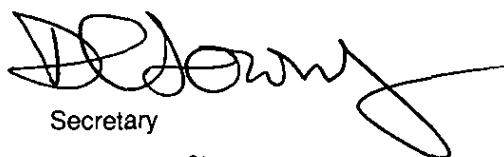
WHITBREAD RESTAURANTS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 3 MARCH 2011**

AUDITORS

The auditors, Ernst & Young LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

This report was approved by the board on 16 SEPTEMBER 2011 and signed on its behalf



Secretary

D C LOWRY

WHITBREAD RESTAURANTS LIMITED

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 3 MARCH 2011**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 then apply them consistently,
- make judgments and 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,
- 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.

WHITBREAD RESTAURANTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF WHITBREAD RESTAURANTS LIMITED

We have audited the financial statements of Whitbread Restaurants Limited for the year ended 3 March 2011, which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Auditors' 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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 3 March 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

WHITBREAD RESTAURANTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF WHITBREAD RESTAURANTS LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you 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

Ernst & Young LLP

Debbie O'Hanlon (Senior statutory auditor)
for and on behalf of
Ernst & Young LLP
Statutory Auditor
Reading

Date *20 September 2011*

WHITBREAD RESTAURANTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 3 MARCH 2011**

	Note	Year ended 3 March 2011 £000	Year ended 4 March 2010 £000
TURNOVER	1,2	326,535	351,496
Cost of sales		<u>(90,095)</u>	<u>(98,545)</u>
GROSS PROFIT		236,440	252,951
Distribution costs		<u>(170,845)</u>	<u>(191,255)</u>
Administrative expenses		<u>(17,342)</u>	<u>(30,037)</u>
OPERATING PROFIT	3	48,253	31,659
EXCEPTIONAL ITEMS			
Net profit/(loss) on sale of tangible fixed assets	6	-	(9,695)
Other exceptional items	6	<u>1,278</u>	<u>(13,993)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		49,531	7,971
Interest payable and similar charges	5	<u>(11,206)</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		38,325	7,971
Tax on profit on ordinary activities	7	<u>(8,039)</u>	<u>2,415</u>
PROFIT FOR THE FINANCIAL PERIOD	14	<u>30,286</u>	<u>10,386</u>

All amounts relate to continuing operations

There were no recognised gains and losses for 2011 or 2010 other than those included in the Profit and Loss Account

The notes on pages 9 to 17 form part of these financial statements

WHITBREAD RESTAURANTS LIMITED
REGISTERED NUMBER 6190450

BALANCE SHEET
AS AT 3 MARCH 2011

	Note	3 March 2011 £000	4 March 2010 £000
FIXED ASSETS			
Tangible assets	9	739,683	746,626
CURRENT ASSETS			
Stocks	10	3,356	3,176
Debtors	11	243,264	14,833
Cash at bank and in hand		3,725	4,404
		<u>250,345</u>	<u>22,413</u>
CREDITORS , amounts falling due within one year	12	<u>(911,340)</u>	<u>(720,190)</u>
NET CURRENT LIABILITIES		<u>(660,995)</u>	<u>(697,777)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,688</u>	<u>48,849</u>
PROVISIONS FOR LIABILITIES			
Deferred tax	8	<u>(11,726)</u>	<u>(12,173)</u>
NET ASSETS		<u><u>66,962</u></u>	<u><u>36,676</u></u>
CAPITAL AND RESERVES			
Called up share capital	13	1	1
Profit and loss account	14	<u>66,961</u>	<u>36,675</u>
SHAREHOLDERS' FUNDS	15	<u><u>66,962</u></u>	<u><u>36,676</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
16 SEPTEMBER 2011

Director

AD PELLINGTON



WHITBREAD RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 3 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Authorisation

The financial statements of Whitbread Restaurants Limited for the year ended 03 March 2011 were authorised for issue by the Board of Directors on 16 SEPTEMBER 2011

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.3 Cash flow

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

1.4 Going concern

The financial position of the Company is set out in the following accounts. The Company has considerable financial resources and, as a consequence, the directors believe that the Company is well placed to manage its business risks.

As at 3 March 2011, the Company's liabilities exceeded its assets by £660,995. The accounts have been prepared on the going concern basis on the grounds that the parent company has undertaken to provide continuing support for the foreseeable future.

1.5 Turnover

Turnover comprises revenue recognised by the Company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	over period of up to 50 years
Leasehold premises where the lease has less than 20 years to run	-	over the remaining term of the lease
Fixtures & fittings	-	over the shorter of 6 years or the remaining term of the lease

The carrying value of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that their carrying values may not be recoverable.

WHITBREAD RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 3 MARCH 2011

1. ACCOUNTING POLICIES (continued)

1.7 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse, using rates that have been enacted or substantively enacted at the balance sheet date

Deferred tax assets and liabilities are not discounted

1.10 Pensions

Employees are entitled to participate in a pension scheme operated by Whitbread PLC. Contributions to the scheme are charged in the profit and loss account as they become payable in accordance with the rules of the scheme. The assets of the scheme are invested and managed independently to the finances of the Company

2. TURNOVER

The whole of the turnover is attributable to the operation of restaurants

All turnover arose within the United Kingdom

WHITBREAD RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 3 MARCH 2011

3. OPERATING PROFIT

The operating profit is stated after charging

	Year ended 3 March 2011 £000	Year ended 4 March 2010 £000
Depreciation of tangible fixed assets - owned by the company	20,922	23,775
Operating lease rentals - plant and machinery	2,584	2,904
Operating lease rentals - property	1,736	994

During the year, no director received any emoluments (2010 - £NIL)

All products and services are supplied exclusively by Whitbread Group PLC in accordance with the Intra Group Supply Agreements and the SPV Management Services Agreements between Whitbread Group PLC and other Whitbread group companies

Audit fees for the year were paid by the parent company, Whitbread PLC. Information about the total audit fees paid by the Group can be found in the Whitbread PLC report and financial statements for the year ended 3 March 2011

4. STAFF COSTS

Staff costs were as follows

	Year ended 3 March 2011 £000	Year ended 4 March 2010 £000
Wages and salaries	92,797	99,352
Social security costs	8,289	8,655
Other pension costs	608	2,019
	<u>101,694</u>	<u>110,026</u>

Employees are entitled to participate in a defined contribution scheme which was established by Whitbread PLC as a section of the Whitbread Group Pension Fund with effect from 1 April 2002. The scheme is funded, and contributions by both employees and the Company are held in externally invested trustee administered funds. Members of the scheme are contracted in to the State Earnings Related Pension Scheme. Pension contributions are based on costs across all companies within the schemes. The pension charge in the accounts is equivalent to the contributions payable to the schemes.

WHITBREAD RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 3 MARCH 2011**

5 INTEREST PAYABLE

	Year ended 3 March 2011 £000	Year ended 4 March 2010 £000
On loans from group undertakings	11,206	-

6. EXCEPTIONAL ITEMS

	Year ended 3 March 2011 £000	Year ended 4 March 2010 £000
Loss on disposal of property, plant and equipment	-	9,695
Impairment of property, plant and equipment	-	13,993
Impairment reversal	(1,278)	-
	(1,278)	23,688

7. TAXATION

	Year ended 3 March 2011 £000	Year ended 4 March 2010 £000
Analysis of tax charge/(credit) in the year		
Current tax (see note below)		
UK corporation tax charge/(credit) on profit for the year	7,488	(1)
Adjustments in respect of prior periods	998	(13,221)
Total current tax	8,486	(13,222)
Deferred tax		
Origination and reversal of timing differences	(435)	(1,444)
Adjustments in respect of prior periods	422	12,251
Change in UK tax rate to 27%	(434)	-
Total deferred tax (see note 8)	(447)	10,807
Tax on profit on ordinary activities	8,039	(2,415)

WHITBREAD RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 3 MARCH 2011**

7. TAXATION (continued)**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2010 - lower than) the standard rate of corporation tax in the UK of 28 00% (2010 - 28 00%) The differences are explained below

	Year ended 3 March 2011 £000	Year ended 4 March 2010 £000
Profit on ordinary activities before tax	<u>38,325</u>	<u>7,971</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 28 00% (2010 - 28 00%)	10,731	2,232
Effects of:		
Non-tax deductible amortisation of goodwill and impairment	-	6,365
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	(520)	-
Capital allowances for year in excess of depreciation	435	1,190
Adjustments to tax charge in respect of prior periods	998	(13,221)
Transfer pricing adjustment	(5,449)	(11,894)
Depreciation not in deferred tax	<u>2,291</u>	<u>2,106</u>
Current tax charge/(credit) for the year (see note above)	<u><u>8,486</u></u>	<u><u>(13,222)</u></u>

Factors that may affect future tax charges

In his budget of 22 June 2010, the Chancellor of the Exchequer announced a decrease in the rate of UK corporation tax from 28% to 24%, phased over a period from April 2011 to April 2014. An additional 1% reduction, with effect from April 2011, was announced in the budget of 23 March 2011. Further UK tax changes, subject to enactment, are a reduction from 1 April 2012 in the rate of capital allowances applicable to plant & machinery and to integral features from 20% to 18% and from 10% to 8% respectively.

The Company's financial statements for the year ended 3 March 2011 reflect only those changes which had been enacted by the balance sheet date, namely the reduction from 28% to 27%, which was enacted in the Finance (No 2) Act 2010, and which applies from April 2011. In accordance with UK accounting standards, the remaining changes will only be reflected in the financial statements ended on or after the date such changes have been "substantively enacted".

The additional 1% reduction in the rate of corporation tax, with effect from April 2011, was enacted on 29 March 2011 by virtue of the Provisional Collection of Taxes Act 1968. If the change had been enacted before the Company's balance sheet date, the effect would have been to reduce the deferred tax liability by £434k.

The effect of the remaining changes, if enacted, will be to reduce the deferred tax liability by a further £1,021k. The rate change will also impact the amount of the future cash tax payment to be made by the Company.

WHITBREAD RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 3 MARCH 2011**

8. DEFERRED TAXATION

	3 March 2011 £000	4 March 2010 £000
At beginning of year	12,173	1,367
(Released during)/charge for year	(13)	10,806
Change in UK tax rate to 27%	(434)	-
	<u>11,726</u>	<u>12,173</u>
At end of year	<u>11,726</u>	<u>12,173</u>

The provision for deferred taxation is made up as follows

	3 March 2011 £000	4 March 2010 £000
Accelerated capital allowances	<u>11,726</u>	<u>12,173</u>

9. TANGIBLE FIXED ASSETS

	Freehold property £000	Fixtures & fittings £000	Total £000
Cost			
At 5 March 2010	687,301	101,456	788,757
Additions	1,696	11,918	13,614
Transfers intra group	305	(935)	(630)
Transfer between classes	177	(177)	-
Assets written off	-	(11,963)	(11,963)
	<u>689,479</u>	<u>100,299</u>	<u>789,778</u>
At 3 March 2011	<u>689,479</u>	<u>100,299</u>	<u>789,778</u>
Depreciation			
At 5 March 2010	29,303	12,828	42,131
Charge for the year	6,570	14,352	20,922
Impairment reversal	(1,269)	(9)	(1,278)
Assets written off	-	(11,680)	(11,680)
	<u>34,604</u>	<u>15,491</u>	<u>50,095</u>
At 3 March 2011	<u>34,604</u>	<u>15,491</u>	<u>50,095</u>
Net book value			
At 3 March 2011	<u>654,875</u>	<u>84,808</u>	<u>739,683</u>
At 4 March 2010	<u>657,998</u>	<u>88,628</u>	<u>746,626</u>

Capital expenditure commitments for which no provision has been made are £5,460,974 (2010 £5,656,752)

WHITBREAD RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 3 MARCH 2011**

10. STOCKS

	3 March 2011 £000	4 March 2010 £000
Finished goods and goods for resale	3,356	3,176

11 DEBTORS

	3 March 2011 £000	4 March 2010 £000
Trade debtors	2,376	1,603
Amounts owed by group undertakings	240,870	-
Other debtors	7	-
Prepayments and accrued income	11	8
Tax recoverable	-	13,222
	243,264	14,833

**12. CREDITORS.
Amounts falling due within one year**

	3 March 2011 £000	4 March 2010 £000
Trade creditors	203	501
Amounts owed to group undertakings	902,651	719,689
Corporation tax	8,486	-
	911,340	720,190

13. SHARE CAPITAL

	3 March 2011 £	4 March 2010 £
Allotted, called up and fully paid		
500 Ordinary shares shares of £1 each	500	500

WHITBREAD RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 3 MARCH 2011**

14. RESERVES

	Profit and loss account £000
At 5 March 2010	36,675
Profit for the year	30,286
	<hr/>
At 3 March 2011	66,961
	<hr/>

15. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	3 March 2011 £000	4 March 2010 £000
Opening shareholders' funds	36,676	26,290
Profit for the year	30,286	10,386
	<hr/>	<hr/>
Closing shareholders' funds	66,962	36,676
	<hr/>	<hr/>

16. OPERATING LEASE COMMITMENTS

At 3 March 2011 the Company had annual commitments under non-cancellable operating leases as follows

	Land and buildings	
	3 March 2011 £000	4 March 2010 £000
Expiry date.		
Within 1 year	-	14
Between 2 and 5 years	-	3
After more than 5 years	1,666	1,521
	<hr/>	<hr/>

17. RELATED PARTY TRANSACTIONS

The company is a wholly-owned subsidiary of Whitbread PLC, the ultimate controlling entity of the group, and has taken advantage of the exemption given in Financial Reporting Standard No 8 not to disclose transactions with other group companies

WHITBREAD RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 3 MARCH 2011**

18. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is Whitbread Pub Restaurants Business Ltd. The ultimate parent undertaking is Whitbread PLC.

The parent undertaking of the smallest group of undertakings for which group accounts are drawn up and of which the company is a member is Whitbread Group PLC, registered in England and Wales. Copies of their accounts can be obtained from Whitbread Court, Houghton Hall Business Park, Porz Avenue, Dunstable, Bedfordshire LU5 5XE.

The parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the company is a member is Whitbread PLC, registered in England and Wales. Copies of their accounts can be obtained from Whitbread Court, Houghton Hall Business Park, Porz Avenue, Dunstable, Bedfordshire LU5 5XE.