

Bridge Leisure Management Limited

Directors' Report and Financial Statements

Year Ended

31 December 2021

Company Number 06701137

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Bridge Leisure Management Limited

Company Information

| | |
|--------------------------|--|
| Directors | C A Ling (appointed 18 May 2021) C J Middleton (appointed 11 April 2022) J A Sills (appointed 18 May 2021, resigned 11 April 2022) R L Ullman (appointed 18 May 2021, resigned 11 April 2022) A J Clish (appointed 18 May 2021, resigned 11 April 2022) A S Howe (resigned 18 May 2021) R J Thompson (resigned 18 May 2021) S J Williams (resigned 18 May 2021) |
| Registered number | 06701137 |
| Registered office | Glovers House Glovers End Bexhill-On-Sea East Sussex England TN39 5ES |

Bridge Leisure Management Limited

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Bridge Leisure Management Limited

Directors' Report (continued) For the Year Ended 31 December 2021

The Directors present their report and the financial statements for the year ended 31 December 2021.

Principal activities

The Company's principal activity is the provision of management consultancy and advice to the holiday park industry and the ongoing management of holiday parks.

Results and dividends

The profit for the year, after taxation, amounted to £54,787 (2020: £54,787).

The Directors do not recommend the payment of a final dividend for the year (2020 - £Nil).

Recent developments

The Company provides management consultancy services to the holiday park industry. Although the Company's clients were adversely impacted during the lockdown periods in the year they continued to be provided with support and advice during this time. As a result the Company was not noticeably impacted by the covid pandemic.

Directors

C A Ling (appointed 18 May 2021)
C J Middleton (appointed 11 April 2022)
J A Sills (appointed 18 May 2021, resigned 11 April 2022)
R L Ullman (appointed 18 May 2021, resigned 11 April 2022)
A J Clish (appointed 18 May 2021, resigned 11 April 2022)
A S Howe (resigned 18 May 2021)
R J Thompson (resigned 18 May 2021)
S J Williams (resigned 18 May 2021)

Going concern

The Company is a member of the group headed by Tiger Topco 1 Limited, where the Company directors are also appointed.

On 18 May 2021, Bridge Leisure Topco Limited ("the Group") and its subsidiaries were acquired by Tiger Bidco Limited, part of the Park Holidays Group. Following the acquisition, all bank debt and loan notes in the Group were settled in full by the Park Holidays Group.

The trading of the Group is now monitored as part of the wider Park Holidays Group. The Directors of Park Holidays Group have prepared detailed trading and cash flow forecasts including sensitivity and reverse stress testing scenarios. These forecasts include the Group's trading and show that the Group will be able to continue to operate and pay its liabilities as they fall due for payment for at least twelve months from the date of approval of these financial statements and the date of signing the audit report ("going concern assessment period") with the continued support of the Park Holidays Group.

Since the balance sheet date, the Tiger Topco 1 Group, trading as Park Holidays UK has been sold to Sun Communities, Inc., a REIT trading on the New York Stock Exchange, for a consideration of £950m. The going concern assessment is therefore dependent on the Group's parent company, Sun Communities Operating Limited Partnership not seeking repayment of the amounts currently due Sun Communities Operating Limited Partnership has indicated that it does not intend to seek repayment of these amounts during the going concern assessment period. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Bridge Leisure Management Limited

Directors' Report (continued) For the Year Ended 31 December 2021

Engagement with employees

Bridge Leisure Management Limited is proud to be a great employer with a highly motivated and experienced team of directors and employees. We have a policy of supporting our experienced managers in running their parks for the benefit of owners and holiday makers alike and view our employees as key assets of the business, with their welfare integral to the continued growth of the business.

Events after the reporting date

On 8 April 2022, the Tiger Topco 1 Group was acquired by Sun Communities, Inc., a REIT trading on the New York Stock Exchange.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 1 September 2022 and signed on its behalf.



C A Ling
Director

Bridge Leisure Management Limited

Directors' Responsibilities Statement For the Year Ended 31 December 2021

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 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 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 to 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.

Bridge Leisure Management Limited

Statement of Comprehensive Income For the Year Ended 31 December 2021

| | Note | 2021 £ | 2020 £ |
|--------------------------------------|------|--------------------|-------------|
| Turnover | 3 | 1,162,973 | 1,087,514 |
| Cost of sales | | - | (2,255) |
| Gross profit | | 1,162,973 | 1,085,259 |
| Administrative expenses | | (1,105,807) | (1,139,133) |
| Other operating income | 4 | - | 108,821 |
| Operating profit | 5 | 57,165 | 54,947 |
| Profit before tax | | 57,165 | 54,947 |
| Tax on profit | 8 | (1,342) | (160) |
| Profit for the financial year | | 55,823 | 54,787 |

There was no other comprehensive income for 2021 (2020 - £Nil).

The notes on pages 8 to 18 form part of these financial statements.

Bridge Leisure Management Limited
Registered number: 06701137

Statement of Financial Position
As at 31 December 2021

| | Note | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|--|------|----------------|-----------------|----------------|------------------|
| Fixed assets | | | | | |
| Intangible assets | 9 | | - | | - |
| Tangible assets | 10 | | - | | - |
| Investments | 11 | | 1 | | 1 |
| | | | <u>1</u> | | <u>1</u> |
| Current assets | | | | | |
| Debtors: amounts falling due within one year | 12 | 677,768 | | 528,774 | |
| Cash at bank and in hand | | - | | 69,138 | |
| | | <u>677,768</u> | | <u>597,912</u> | |
| Creditors: amounts falling due within one year | 13 | (750,453) | | (726,420) | |
| Net current liabilities | | | <u>(72,685)</u> | | <u>(128,508)</u> |
| Total assets less current liabilities | | | <u>(72,685)</u> | | <u>(128,507)</u> |
| Net liabilities | | | <u>(72,685)</u> | | <u>(128,507)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 15 | | 750 | | 750 |
| Profit and loss account | 16 | | (73,435) | | (129,257) |
| Total equity | | | <u>(72,685)</u> | | <u>(128,507)</u> |

Bridge Leisure Management Limited
Registered number: 06701137

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. For the year ending 31 December 2021 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 September 2022.



C A Ling
Director

The notes on pages 8 to 18 form part of these financial statements.

Bridge Leisure Management Limited

Statement of Changes in Equity For the Year Ended 31 December 2021

| | Called up share capital | Profit and loss account | Total equity |
|--|----------------------------|----------------------------|-----------------|
| | £ | £ | £ |
| At 1 January 2021 | 750 | (129,257) | (128,507) |
| Comprehensive income for the year | | | |
| Profit for the year | - | 55,823 | 55,823 |
| Total comprehensive income for the year | - | 55,823 | 55,823 |
| At 31 December 2021 | 750 | (73,434) | (72,684) |

Statement of Changes in Equity For the Year Ended 31 December 2020

| | Called up share capital | Profit and loss account | Total equity |
|--|----------------------------|----------------------------|------------------|
| | £ | £ | £ |
| At 1 January 2020 | 750 | (184,044) | (183,294) |
| Comprehensive loss for the year | | | |
| Profit for the year | - | 54,787 | 54,787 |
| Total comprehensive loss for the year | - | 54,787 | 54,787 |
| At 31 December 2020 | 750 | (129,257) | (128,507) |

The notes on pages 8 to 18 form part of these financial statements.

Bridge Leisure Management Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

1. General information

Bridge Leisure Management Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is shown on the Company Information page. The nature of the Company's operations and its principal activities are outlined in the Directors' Report.

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.

There are no significant judgements used in applying accounting policies or key sources of estimation uncertainty.

The presentation currency is pounds sterling (GBP). All amounts are rounded to the nearest £.

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 Tiger Topco 1 Limited as at 31 December 2020 and these financial statements may be obtained from Glovers House, Glovers End, Bexhill-On-Sea, East Sussex, TN39 5ES.

Bridge Leisure Management Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

2.3 Going concern

The Company is a member of the group headed by Tiger Topco 1 Limited, where the Company directors are also appointed.

On 18 May 2021, Bridge Leisure Topco Limited ("the Group") and its subsidiaries were acquired by Tiger Bidco Limited, part of the Park Holidays Group. Following the acquisition, all bank debt and loan notes in the Group were settled in full by the Park Holidays Group.

The trading of the Group is now monitored as part of the wider Park Holidays Group. The Directors of Park Holidays Group have prepared detailed trading and cash flow forecasts including sensitivity and reverse stress testing scenarios. These forecasts include the Group's trading and show that the Group will be able to continue to operate and pay its liabilities as they fall due for payment for at least twelve months from the date of approval of these financial statements and the date of signing the audit report ("going concern assessment period") with the continued support of the Park Holidays Group.

Since the balance sheet date, the Tiger Topco 1 Group, trading as Park Holidays UK has been sold to Sun Communities, Inc., a REIT trading on the New York Stock Exchange, for a consideration of £950m. The going concern assessment is therefore dependent on the Group's parent company, Sun Communities Operating Limited Partnership not seeking repayment of the amounts currently due Sun Communities Operating Limited Partnership has indicated that it does not intend to seek repayment of these amounts during the going concern assessment period. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

2.4 Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

Turnover principally relates to monthly management fees to parks managed by Bridge Leisure Management Limited. Turnover is recognised on the provision of services.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Government grants

Payments received from the government under the Coronavirus Job Retention Scheme ("furlough") are a form of grant. This grant money is receivable as compensation for expenses already incurred, and where this is not in respect of future related costs, is recognised in income in the period in which it becomes receivable and the related expense is incurred.

Bridge Leisure Management Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | |
|------------------|-------|
| Office equipment | - 25% |
|------------------|-------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Bridge Leisure Management Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 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 accounts receivable and payable.

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.

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.

2.14 Creditors

Short term creditors are initially measured at the transaction price and are measured subsequently at amortised cost using the effective interest method.

3. Turnover

The whole of the turnover is attributable to the principal activity of the Company and arises solely within the United Kingdom.

4. Other operating income

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Government grants receivable - coronavirus job retention scheme | - | 108,821 |

5. Operating profit

The operating profit is stated after charging:

| | 2021 £ | 2020 £ |
|---------------------------------------|-----------|-----------|
| Depreciation of tangible fixed assets | - | 142 |
| Defined contribution pension cost | - | 13,988 |

Bridge Leisure Management Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

Bridge Leisure Management Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

6. Employees

Staff costs were as follows:

| | 2021 £ | 2020 £ |
|-------------------------------------|----------------|----------------|
| Wages and salaries | 817,033 | 841,462 |
| Social security costs | 54,159 | 48,862 |
| Cost of defined contribution scheme | 11,420 | 13,988 |
| | <u>882,612</u> | <u>904,312</u> |

The average monthly number of employees, including the Directors, during the year was as follows:

| | 2021 No. | 2020 No. |
|-----------|-------------|-------------|
| Employees | <u>67</u> | <u>61</u> |

During the year, no director received any emoluments (2020 - £Nil).

There were no directors to whom pension benefits were accruing (2020 - none).

7. Taxation

| | 2021 £ | 2020 £ |
|--|--------------|------------|
| Group relief payable/(receivable) | <u>764</u> | <u>-</u> |
| Deferred tax | | |
| Origination and reversal of timing differences | 797 | 247 |
| Adjustments in respect of prior periods | (219) | - |
| Effect of tax rate change on opening balance | - | (87) |
| Total deferred tax | <u>578</u> | <u>160</u> |
| Taxation on profit | <u>1,342</u> | <u>160</u> |

Bridge Leisure Management Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

7. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2020 - lower than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

| | 2021 £ | 2020 £ |
|--|--------------|------------|
| Profit/(Loss) before tax | 57,165 | 54,947 |
| Loss multiplied by standard rate of corporation tax in the UK of 19% | 10,861 | 10,440 |
| Effects of: | | |
| Expenses not deductible for tax purposes | 4 | - |
| Income not taxable for tax purposes | (9,304) | - |
| Group relief (surrendered)/claimed | (764) | (10,193) |
| Payment/(receipt) for group relief | 764 | |
| Remeasurement of deferred tax for changes in tax rates | - | (87) |
| Adjustment to tax charge in respect of previous periods - deferred tax | (219) | - |
| Losses carried forward | - | - |
| Total tax charge for the year | 1,342 | 160 |

Bridge Leisure Management Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

7. Taxation (continued)

Factors that may affect future tax charges

The UK government, in the March 2020 Budget, set the UK corporation tax rate for the years starting 1 April 2020 and 2021 to remain at 19%. This rate has been used when calculating deferred tax at the reporting date. Deferred tax balances at the reporting date are measured at 19% (2020 - 17%).

The UK government, in the March 2021 Budget, announced a corporation tax rate of 25% from 2023. Since this has not been enacted at the statement of financial position date, the unwinding of deferred tax has temporary timing differences which have been calculated based on 19%.

8. Intangible assets

| | Other intangible fixed assets £ |
|-----------------------|--|
| Cost | |
| At 1 January 2021 | 8,374 |
| Transfers | (8,374) |
| At 31 December 2021 | - |
| Amortisation | |
| At 1 January 2021 | 8,374 |
| Transfers | (8,374) |
| At 31 December 2021 | - |
| Net book value | |
| At 31 December 2021 | - |
| At 31 December 2020 | - |

Bridge Leisure Management Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

9. Tangible fixed assets

| | Office equipment £ |
|-----------------------|--------------------------|
| Cost | |
| At 1 January 2021 | 4,184 |
| At 31 December 2021 | <u>4,184</u> |
| Depreciation | |
| At 1 January 2021 | <u>4,184</u> |
| At 31 December 2021 | <u>4,184</u> |
| Net book value | |
| At 31 December 2021 | <u><u>-</u></u> |
| At 31 December 2020 | <u><u>-</u></u> |

Bridge Leisure Management Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

10. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------------|---|
| Cost and net book value | |
| At 1 January 2021 | 1 |
| At 31 December 2021 | <u>1</u> |

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

| Name | Principal activity | Class of shares | Holding |
|---|--------------------------------|--------------------|---------|
| Bridge Leisure Management (North) Limited | Management services company | Ordinary | 100% |

The registered office of Bridge Leisure Management (North) Limited is Glovers House, Glovers End, Bexhill-On-Sea, East Sussex, TN39 5ES.

12. Debtors

| | 2021 £ | 2020 £ |
|------------------------------------|-----------------------|----------------|
| Trade debtors | - | 130,777 |
| Amounts owed by group undertakings | 677,768 | 389,201 |
| Other debtors | - | 8,218 |
| Deferred taxation | - | 578 |
| | <u>677,768</u> | <u>528,774</u> |

Amounts owed by group undertakings are interest free and repayable on demand.

Bridge Leisure Management Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

13. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | - | 834 |
| Amounts owed to group undertakings | 750,453 | 644,287 |
| Other taxation and social security | - | 77,387 |
| Other creditors | - | 3,912 |
| | <u>750,453</u> | <u>726,420</u> |

Amounts owed to group undertakings are interest free and repayable on demand.

14. Deferred taxation

| | 2021 £ | 2020 £ |
|--------------------------------------|-----------|------------|
| At beginning of year | 578 | 738 |
| (Charged)/credited to profit or loss | (578) | (160) |
| At end of year | <u>-</u> | <u>578</u> |

The deferred tax asset is made up as follows:

| | 2021 £ | 2020 £ |
|--------------------------------|-----------|------------|
| Accelerated capital allowances | - | - |
| Short term timing differences | - | 578 |
| | <u>-</u> | <u>578</u> |

Bridge Leisure Management Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

15. Share capital

| | 2021 £ | 2020 £ |
|---|------------|------------|
| Allotted, called up and fully paid | | |
| 750 (2020 - 750) Ordinary shares of £1 each | <u>750</u> | <u>750</u> |

The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights: they do not carry any rights to redemption.

16. Reserves

The Company's capital and reserves are as follows:

Share capital

Called up share capital represents the nominal value of the shares issued.

Profit and loss account

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

17. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £Nil (2020 - £3,040) were payable to the fund at the reporting date.

18. Related party transactions

The company is a wholly owned subsidiary of Tiger Topco 1 Limited and has taken advantage of the available exemption conferred by section 33.1A of FRS 102 not to disclose transactions with wholly owned group members.

19. Events after the reporting date

On 8 April 2022, the Tiger Topco 1 Group was acquired by Sun Communities, Inc., a REIT trading on the New York Stock Exchange.

20. Ultimate parent company and parent undertaking of larger group

The immediate parent company is Bridge Leisure Parks (Finance) Limited. The smallest group in which results of the company are consolidated in the year is that headed by Tiger Topco 1 Limited, incorporated in England and Wales and whose registered office is Glovers House, Glovers End, Bexhill-On-Sea, East Sussex, TN39 5ES.

The Tiger Topco 1 group (which trades as Park Holidays UK) of which Bridge Leisure Management Limited is a member, was acquired by Sun Communities, Inc., a REIT trading on the New York Stock

Bridge Leisure Management Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

Exchange on 8 April 2022. From that date, Sun Communities, Inc. is the ultimate parent company and the largest group in which results of the company are consolidated.