

Registration number: 07277854

Scarborough Hall Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2022

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# **Scarborough Hall Limited**

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## **Scarborough Hall Limited**

### **Company Information**

<b>Directors</b>	Pete Calveley
	Mark Hazlewood
	Michael O'Reilly
<b>Company secretary</b>	Michael O'Reilly
<b>Registered office</b>	3rd Floor, The Aspect 12 Finsbury Square London EC2A 1AS

## Scarborough Hall Limited

### Strategic Report for the Year Ended 31 December 2022

The Directors present their strategic report for the year ended 31 December 2022.

#### Principal activity

The principal activity of the Company is the operation of care homes.

#### Fair review of the business

The results of the Company are included in the consolidated financial statements of the Group headed by Barchester Finco 2019 Limited. These financial statements contain a detailed business review relating to the Group, along with a summary of likely future developments. Copies can be obtained from Companies House.

The Company's key financial and other performance indicators during the year were as follows:

	Unit	2022	2021
Turnover	£'000	3,453	3,159
Operating profit	£'000	772	598
Occupancy	%	89	90

#### Principal risks and uncertainties

The Board of Barchester Finco 2019 Limited analyses key risks to the business and monitors exposure to these risks through a series of Key Performance Indicators (KPIs). These KPIs are reviewed to ensure that the Group is achieving its principal objectives of providing the highest quality of care for residents, while at the same time ensuring that the infrastructure is as fully and efficiently utilised as possible to provide appropriate returns to shareholders.

#### *Clinical quality risk*

We are committed to the need to provide a consistent level of care. We have invested in a number of key areas to monitor care provision, including a specialist dementia team, clinical development nurses and a more rigorous programme of quality inspections. The business operates sophisticated levels of performance monitoring with regular reporting to senior management and the Board of any potential issues. In addition, a comprehensive programme of service audits is undertaken across all homes with reports and resulting action plans being the subject of comprehensive review. Perhaps most importantly, the Board encourages a culture of reporting any minor concerns from staff, residents and relatives, all of which are appropriately investigated. There is increased awareness of regulatory changes at Board level and regular briefing updates are being used to ensure appropriate knowledge transfer to staff throughout the business.

KPIs used:

regulatory compliance (both internal and external);  
various indicators of clinical well-being; and  
number of hours for staffing (employed and agency).

#### *Health & Safety*

We understand the need to provide a safe environment for our staff, residents, their guests or anyone else on our premises. Everyone in our business has accountability for health and safety, and they are given the necessary tools (including training, safety equipment and resources) to operate safely. Compliance is organised and monitored through a dedicated health and safety team across the business.

KPIs used:

notifiable accident frequency; and  
accident statistics.

## Scarborough Hall Limited

### Strategic Report for the Year Ended 31 December 2022 (continued)

#### Public spending policy

Continued pressure is being exerted to reduce Government and Local Authority spending, which is manifesting itself increasingly in the reduction of fees being paid for the care of funded residents. To mitigate this, we undertake robust fee negotiations with the public sector and also focus more on the provision of space to privately funded individuals.

KPIs used:  
average fee rates; and  
occupancy rates and mix.

#### Employment of staff

Our business thrives on the skills and expertise of the staff we employ. The shortage of appropriate labour is a potential risk to the business, this is particularly acutely felt with the national shortage of qualified nursing staff. In order to mitigate this risk, the business has a proactive Human Resources and Recruitment team.

Continuity of service and care provided to residents is vitally important to the business. In order to ensure high quality care is provided it is necessary for the business to employ well trained staff and to encourage strong staff retention. To ensure staff have appropriate skills, the business provides on-going statutory and mandatory training to all resident facing staff. Development opportunities are identified and promoted throughout the business to continue to develop staff and encourage staff retention.

In addition, the business has procedures in place to ensure continued compliance with UKBA regulations.

KPIs used:  
staff turnover;  
staff training statistics; and  
number of hours for staffing (employed and agency).

#### Cost base inflation

The principal costs for the successful operation of the business include staff costs, energy and food. All of these areas are subject to on-going cost pressures in advance of inflation. In order to mitigate these areas, we have a well organised procurement process to source energy and food at the best possible rates. We have a well organised operational structure to ensure that labour is employed as effectively as possible.

KPIs used:  
EBITDA and EBITDAR per bed;  
labour hours per resident per day; and  
costs per resident per day.

#### Occupancy

An inability to maintain and grow occupancy levels of both private and local authority funded residents is a potential risk to the business. In order to mitigate this risk, we have a proactive Sales and Marketing team who work alongside the operational team to monitor and review occupancy levels.

KPIs used:  
occupancy rates and mix; and  
enquiry conversion rates.

**Scarborough Hall Limited**

**Strategic Report for the Year Ended 31 December 2022 (continued)**

Approved by the Board on 31 August 2023 and signed on its behalf by:

.....  
Mark Hazlewood  
Director

## **Scarborough Hall Limited**

### **Directors' Report for the Year Ended 31 December 2022**

The Directors present their report and the financial statements for the year ended 31 December 2022.

#### **Directors of the Company**

The Directors who held office during the year were as follows:

Pete Calveley

Mark Hazlewood

Michael O'Reilly - Company secretary and Director

#### **Dividends**

The Directors recommend no final dividend payment be made in respect of the financial year ended 31 December 2022 (2021: nil).

#### **Going concern**

The Directors have reasonable expectation that the Group and Company have adequate resources to continue in operation for at least 12 months from the date of approval of these financial statements. The Directors therefore believe that it is appropriate to prepare the financial statements on a going concern basis. Further details are in note 2 to the financial statements.

#### **Employment of disabled persons**

It is Company policy to fair consideration to the employment needs of disabled people and to comply with current legislation with regard to their employment. Wherever practicable, the Company continues to employ and promote the careers of existing employees who become disabled and to consider disabled persons for employment, subsequent training, career development and promotion on the basis of their aptitudes and abilities.

#### **Employee involvement**

The Directors recognise the importance of human resources. Practices to provide good communications and relations with employees including providing them with information on matters of concern to them as employees. Employees or their representatives are consulted on a regular basis so that their views can be taken into account in making decisions which are likely to affect their interests.

Approved by the Board on 31 August 2023 and signed on its behalf by:

.....  
Mark Hazlewood  
Director

## **Scarborough Hall Limited**

### **Statement of Directors' Responsibilities in respect of the Directors' Report and the Financial Statements**

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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and the Republic of Ireland*.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 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, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.



## Scarborough Hall Limited

### Profit and Loss Account for the Year Ended 31 December 2022

	Note	2022 £ 000	2021 £ 000
Turnover	3	3,453	3,159
Cost of sales		<u>(2,658)</u>	<u>(2,515)</u>
Gross profit		795	614
Administrative expenses		<u>(23)</u>	<u>(16)</u>
Operating profit	4	<u>772</u>	<u>598</u>
Profit before tax		772	598
Taxation	7	<u>(196)</u>	<u>6</u>
Profit for the financial year		<u><u>576</u></u>	<u><u>604</u></u>

The above results were derived from continuing operations.

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

## **Scarborough Hall Limited**

### **Statement of Comprehensive Income for the Year Ended 31 December 2022**

	<b>2022</b>	<b>2021</b>
	<b>£ 000</b>	<b>£ 000</b>
Profit for the year	<u>576</u>	<u>604</u>
Total comprehensive income for the year	<u>576</u>	<u>604</u>

**Scarborough Hall Limited**  
**(Registration number: 07277854)**  
**Balance Sheet as at 31 December 2022**

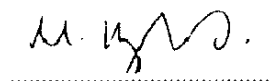
	Note	2022 £ 000	2021 £ 000
<b>Fixed assets</b>			
Tangible assets	8	1,506	187
<b>Current assets</b>			
Stocks	9	5	5
Debtors	10	8,604	6,421
Cash at bank and in hand		7	5
		<u>8,616</u>	<u>6,431</u>
<b>Creditors: Amounts falling due within one year</b>	11	<u>(6,075)</u>	<u>(3,302)</u>
<b>Net current assets</b>		<u>2,541</u>	<u>3,129</u>
<b>Total assets less current liabilities</b>		4,047	3,316
<b>Provisions for liabilities</b>		<u>(155)</u>	<u>-</u>
<b>Net assets</b>		<u>3,892</u>	<u>3,316</u>
<b>Capital and reserves</b>			
Retained earnings		<u>3,892</u>	<u>3,316</u>
Shareholders' funds		<u>3,892</u>	<u>3,316</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 31 August 2023 and signed on its behalf by:



.....  
Mark Hazlewood  
Director

## Scarborough Hall Limited

### Statement of Changes in Equity for the Year Ended 31 December 2022

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2022		3,316	3,316
Profit for the year	-	576	576
Total comprehensive income	-	576	576
At 31 December 2022	-	3,892	3,892

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2021	-	2,712	2,712
Profit for the year	-	604	604
Total comprehensive income	-	604	604
At 31 December 2021	-	3,316	3,316

The notes on pages 11 to 19 form an integral part of these financial statements.

## **Scarborough Hall Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The functional and presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £'000.

##### **Basis of preparation**

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

##### **Summary of disclosure exemptions**

As the Company is a wholly owned subsidiary of Grove Limited the Company has taken advantage of the disclosure exemptions contained in FRS 102 Section 1.12. By virtue of FRS 102 Section 33.1A the Company has not disclosed transactions or balances with wholly owned entities which form part of the Group.

##### **Name of parent of group**

These financial statements are consolidated in the financial statements of Grove Limited.

The financial statements of Grove Limited may be obtained from [www.jersey.fsc.org](http://www.jersey.fsc.org).

## **Scarborough Hall Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **2 Accounting policies (continued)**

##### **Going concern**

The financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons.

The Directors of Grove Limited (the "Grove Board"), the Company's ultimate parent undertaking, have prepared cash flow forecasts for Grove Limited and its subsidiaries (the "Grove Group"), of which this company is a member, for a period of 28 months from the date of approval of these financial statements.

The Grove Group meets its day to day working capital requirements through its cash reserves, bank loans and shareholder loans. The Grove Board have prepared cash forecasts for the remainder of 2023, the twelve months ended 31 December 2024 and the twelve months ended 31 December 2025. However, the Directors have determined the going concern period of assessment to be at least 12 months from the date of approval of these financial statements. These forecasts consider expectations in relation to occupancy, fee rates, resident mix, labour hours and costs (including agency), other costs and a full programme of capital expenditure and new developments. The Grove Board has also modelled several forecasts inclusive of downside sensitivities.

All forecasts, including the downside sensitivities indicate that the Grove Group will have sufficient cash resources for the forecast period through to December 2025. In addition to the forecast cash surplus, the Group has a £20 million revolving credit facility available from NatWest. This is forecast not to be required at any time throughout the forecast period. In addition, there are a number of areas of discretionary expenditure which could be reduced if necessary and sufficient assets on the balance sheet that could be used to raise additional debt if required.

Furthermore, the Company is dependent on its ultimate parent company and its fellow subsidiaries not seeking repayment of the amounts currently due to the Group, which at 31 December 2022 amounted to £5,582,000. Grove Limited and the Company's fellow subsidiaries have indicated that they do not intend to seek repayment of these amounts during the next 12 months. 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.

Consequently, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

## **Scarborough Hall Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **2 Accounting policies (continued)**

##### **Key sources of estimation uncertainty**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. The estimated recoverable amount of each asset is assumed to be its fair value less costs to sell, and is based on a third party valuation.

The Company establishes a reliable estimate of the useful life of goodwill and intangible assets arising on business combinations. This estimate is based on a variety of factors such as the expected use of the acquired business, the expected usual life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses.

The Company makes an estimate of the recoverable value of amounts owed by debtors. When assessing impairment of debtors, management considers factors including the ageing profile of debtors and historical experience.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity; and
- specific criteria have been met for each of the Company's activities.

##### **Tax**

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## Scarborough Hall Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

#### 2 Accounting policies (continued)

##### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Long leasehold land and buildings	straight line over the lease term
Plant & Equipment	straight line over 3-5 years
Motor vehicles	straight line over 4 years

##### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

##### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

##### Share capital

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

##### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Turnover

The analysis of the Company's revenue for the year from continuing operations is as follows:

	2022 £ 000	2021 £ 000
Rendering of services	3,453	3,159

#### 4 Operating profit

Arrived at after charging

	2022 £ 000	2021 £ 000
Depreciation expense	73	95
Operating lease expense - property	648	623



## Scarborough Hall Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

#### 5 Staff costs and numbers

The aggregate payroll costs (including Directors' remuneration) were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£ 000</b>	<b>£ 000</b>
Wages and salaries	1,355	1,305
Social security costs	105	86
Pension costs, defined contribution scheme	29	24
	<u>1,489</u>	<u>1,415</u>

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Administration and support	2	3
Healthcare facilities	69	62
	<u>71</u>	<u>65</u>

#### 6 Directors' remuneration

The Directors' remuneration for the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>£ 000</b>	<b>£ 000</b>
Remuneration	<u>17</u>	<u>11</u>

The Directors were employed by another Company within the Grove Limited Group in both the current year and the prior year. The proportion of their remuneration attributable to their services to Scarborough Hall Limited is shown in the table above.

#### 7 Taxation

Tax charged/(credited) in the income statement

	<b>2022</b>	<b>2021</b>
	<b>£ 000</b>	<b>£ 000</b>
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	150	4
Arising from changes in tax rates and laws	47	(10)
Arising from previously unrecognised tax loss, tax credit or temporary difference of prior periods	(1)	-
Total deferred taxation	<u>196</u>	<u>(6)</u>

## Scarborough Hall Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

#### 7 Taxation (continued)

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2021 - lower than the standard rate of corporation tax in the UK) of 19% (2021 - 19%).

The differences are reconciled below:

	<b>2022</b> <b>£ 000</b>	<b>2021</b> <b>£ 000</b>
Profit before tax	<u>772</u>	<u>598</u>
Corporation tax at standard rate	147	114
Effect of expense not deductible in determining taxable profit (tax loss)	(37)	4
Deferred tax expense/(credit) relating to changes in tax rates or laws	47	(10)
Deferred tax credit from unrecognised temporary difference from a prior period	(1)	-
Tax decrease arising from group relief	(34)	(171)
Tax increase from transfer pricing adjustments	<u>74</u>	<u>57</u>
Total tax charge/(credit)	<u><u>196</u></u>	<u><u>(6)</u></u>

An increase in the UK corporation tax rate from 19% to 25% (effective 1 April 2023) was substantively enacted on 24 May 2021. Deferred tax balances have been calculated at a rate of 25% as this is the rate at which the majority of the timing differences are expected to reverse.

#### Deferred tax

Deferred tax assets and liabilities

	<b>Asset</b> <b>£ 000</b>	<b>Liability</b> <b>£ 000</b>
<b>2022</b>		
Fixed asset timing differences	<u>-</u>	<u>155</u>
	<u>-</u>	<u>155</u>
<b>2021</b>		
Fixed asset timing differences	<u>40</u>	<u>-</u>
	<u>40</u>	<u>-</u>

## Scarborough Hall Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

#### 8 Tangible assets

	Land and buildings £ 000	Furniture, fittings and equipment £ 000	Properties under construction £ 000	Total £ 000
<b>Cost or valuation</b>				
At 1 January 2022	11	847	3	861
Additions	-	147	1,245	1,392
At 31 December 2022	11	994	1,248	2,253
<b>Depreciation</b>				
At 1 January 2022	11	663	-	674
Charge for the year	-	73	-	73
At 31 December 2022	11	736	-	747
<b>Carrying amount</b>				
At 31 December 2022	-	258	1,248	1,506
At 31 December 2021	-	184	3	187

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of long leasehold land and buildings.

#### 9 Stocks

	2022 £ 000	2021 £ 000
Consumables	5	5

#### 10 Debtors

	Note	2022 £ 000	2021 £ 000
Trade debtors		-	-
Amounts owed by related parties		8,435	6,216
Prepayments		169	165
Deferred tax assets	7	-	40
		8,604	6,421

Amounts due from related parties stated above are legally due on demand and are thus recoverable within one year. It is not expected that a demand for these amounts will be made within the next year.

## Scarborough Hall Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

#### 11 Creditors

	Note	2022 £ 000	2021 £ 000
<b>Due within one year</b>			
Trade creditors		4	8
Amounts due to related parties		5,582	2,661
Social security and other taxes		13	14
Outstanding defined contribution pension costs		-	3
Other creditors		12	103
Accruals		464	513
		<u>6,075</u>	<u>3,302</u>

Amounts due to related parties stated above are legally due on demand and are thus due within one year. It is not expected that a demand for these amounts will be made within the next year.

#### 12 Pension and other schemes

##### Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £29,000 (2021 - £24,000).

Contributions totalling £Nil (2021 - £3,000) were payable to the scheme at the end of the year and are included in creditors.

#### 13 Share capital

##### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

## **Scarborough Hall Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **14 Obligations under leases and hire purchase contracts**

##### **Operating leases**

The total of future minimum lease payments is as follows:

	<b>2022</b>	<b>2021</b>
	<b>£ 000</b>	<b>£ 000</b>
Not later than one year	691	665
Later than one year and not later than five years	2,832	2,730
Later than five years	7,760	8,254
	<u>11,283</u>	<u>11,649</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £648,000 (2021 - £623,000).

#### **15 Parent and ultimate parent undertaking**

The Company's immediate parent is Optimum Leaseco Limited, incorporated in England and Wales.

The ultimate parent is Grove Limited, incorporated in Jersey.

The most senior parent entity producing publicly available financial statements is Grove Limited. These financial statements are available upon request from [www.jerseyfsc.org](http://www.jerseyfsc.org)

The parent of the largest group in which these financial statements are consolidated is Grove Limited, incorporated in Jersey.

The address of Grove Limited is:

13 Castle Street  
St Helier  
Jersey  
JE1 1ES

The parent of the smallest group in which these financial statements are consolidated is Barchester Finco 2019 Limited, incorporated in the United Kingdom.

The address of Barchester Finco 2019 Limited is:

3rd Floor  
The Aspect  
12 Finsbury Square  
London  
EC2A 1AS