COLT DATA CENTRE SERVICES UK LIMITED

Directors' report and financial statements
For the year ended 31 December 2017

Registered no: 07306352

Directors' Report
For the year ended 31 December 2017

The Directors present their report and the audited financial statements of the company for the year ended 31 December 2017.

Principal activities, business review & future developments

The Company's principal activity is to provide data centre services, within the Group comprising Colt Group S.A. and its subsidiaries ("the Group"), enabling customers to store their infrastructure and information in a safe and secure way. All of the trading activities by this Company are located at the London 3 Data Centre in Welwyn Garden City. The Directors expect the Company to continue this activity in the future. Colt Group S.A. is a Company incorporated in Luxembourg. The results of the Company are included in the consolidated financial statements of Colt Group S.A. for the years ended 31 December 2017. The ultimate parent entity is SHM Lightning Investors LLC ("SLI"). Refer to note 15.

Principal risks and uncertainties

The principal risks and uncertainties facing the Company are integrated with the principal risks and uncertainties facing the Group and are not managed separately. Details of the risks and uncertainties facing the Group, the Group's financial risk management policy, and an analysis of the performance of the Group can be found in the consolidated Group annual report which does not form part of this report. The Colt Group annual report is available from the Company's registered office.

For this reason, the Company's directors believe that the analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the Company.

The Company's future developments are integrated with the strategy of the Group and are not managed separately. Details of the future strategy of the Group can be found in the consolidated Group annual report which does not form part of this report. The Group annual report is available from the Company's registered office.

Financial risk management objectives and policies

Liquidity risk

There is an exposure to liquidity risk if the Company does not have sufficient funds to meet its liabilities. This is mitigated by the Company through financing its operations through intercompany balances to ensure that the Company has sufficient funds available for current operations and future activities.

Credit risk

No material exposure is considered to exist in respect of intercompany loans.

Interest rate risk

Intercompany loans are not interest bearing. No material exposure is therefore considered to exist.

Foreign currency risk

No material exposure is considered to exist in respect of foreign currency risk.

Directors' Report
For the year ended 31 December 2017 (continued)

Directors and Company Secretary

The Directors of the Company acting during the year and up to the date of signing the financial statements were:

Caroline Griffin Pain
Detlef Spang
Richard Tilbrook (appointed 9 May 2017)

The Company Secretary acting during the year and up to the date of this report was:

Esmée Chengapen

Results & Dividends

The profit on ordinary activities before taxation was £4,439k (2016: Profit £2,815k). The charge for taxation was £1,365k (2016: £510k) which resulted in Profit for the financial year of £3,074k (2016: profit £2,305k).

The Directors do not recommend paying dividends for the year ended 31 December 2017 (2016: nil).

Charitable and political contributions

There were no charitable or political contributions made during the year (2016: £nil).

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the 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 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 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 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.

The directors 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.

Directors' Report
For the year ended 31 December 2017 (continued)

Disclosure of information to auditors
Each person who is a director at the date of approval of this report confirms that:

- so far as they are 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 Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Qualifying third party indemnity provisions for the benefit of Directors
The Company has provided an indemnity for its Directors and the secretary during the year, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006 and remains in force at the date of this report.

This report has been prepared in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

Going concern
The Directors believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the parent company, Colt Group SA. The Directors have received confirmation that Colt Group SA intends to support the Company for 13 months after these financial statements are signed.

On behalf of the board

Caroline Griffin Pain
Director
28 September 2018

Independent auditors' report to the members of Colt Data Centre Services UK Limited (continued)

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

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the year ended 31 December 2017 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 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 set out on page 2, 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.

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. 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 received 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.

Independent auditors' report to the members of Colt Data Centre Services UK Limited (continued)

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Paul Barkus (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
28 September 2018

Profit and loss account

For the year ended 31 December 2017

	Note	**2017**	2016
		£'000	£'000
Turnover	4	13,633	8,632
Cost of sales		(7,783)	(5,040)
Gross profit		5,850	3,592
Administrative expenses		(1,411)	(777)
Profit before taxation		4,439	2,815
Tax on profit	8	(1,365)	(510)
Profit for the financial year		3,074	2,305

Balance sheet

As at 31 December 2017

	Note	2017 £'000	2016 £'000
Fixed assets			
Tangible assets	9	74,910	39,211
Current assets			
Debtors	10	1,400	1,794
Creditors: amounts falling due within one year	11	(66,447)	(35,581)
Net current liabilities		**(65,047)**	**(33,788)**
Total assets less current liabilities		9,863	5,424
Deferred tax liability	8	(3,129)	(1,764)
Net assets		**6,734**	**3,660**
Capital and reserves			
Called up share capital	12	-	-
Profit and loss account		6,734	3,660
Total shareholders' funds		**6,734**	**3,660**

The financial statements on pages 7 to 18 were approved by the board of directors on 28 September 2018 and were signed on its behalf by:

Caroline Griffin Pain
Director

Colt Data Centre Services UK Limited **Registered number 07306352**

Statement of changes in Equity
For the year ended 31 December 2017

	Called up share capital	Profit and loss account	Total shareholders' funds
	£'000	£'000	£'000
At 1 January 2016	-	1,355	1,355
Profit for the financial year	-	2,305	2,305
At 31 December 2016	**-**	**3,660**	**3,660**
Profit for the financial year	-	3,074	3,074
As 31 December 2017	**-**	**6,734**	**6,734**

Notes to the financial statements for the year ended 31 December 2017

1. General Information

The Company's principal activity is to provide data centre services enabling customers to store their infrastructure and information in a safe and secure way within the Group Comprising Colt Group S.A. and its subsidiaries ("the Group"). Colt Group S.A. is a company incorporated in Luxembourg. Its ultimate parent Company is SLI LLC, a company incorporated in the United States of America. The address of the Company's registered office is Colt House, 20 Great Eastern Street, London, England, EC2A 3EH.

Presentation of operating lease commitment ageing
Operating lease commitments were incorrectly disclosed in 2016. The disclosure has been corrected in the current year – see note 14.

2. Statement of Compliance

The financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3. Summary of significant accounting policies

(A) Significant accounting policies

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.

Basis of preparation
The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The Directors believe that it is appropriate for the financial statements to be prepared on a going concern basis, given the financial support being provided by Colt Group S.A., to enable the Company to meet its financial liabilities as they fall due for the next 13 months from the date of approval of the Company's financial statements.

Exemptions for qualifying entities under FRS 102
FRS 102 allows a qualifying entity certain disclosure exemptions. The Company has taken advantage of the following exemptions:

(i) The requirement to prepare a statement of cash flow under section 7 of FRS 102 paragraph 1.12(b) on the basis that it is a qualifying entity and its parent Colt Group S.A., includes the company's cash flows in its own consolidated financial statements, which are publicly available.

(ii) The requirement to disclose related party transactions under paragraph 33.7 of FRS 102, on the grounds that it is a wholly owned subsidiary of a group headed by Colt Group S.A. and has not disclosed transactions with other group companies within the Colt Group.

Notes to the financial statements
for the year ended 31 December 2017 (continued)

3. Summary of significant accounting policies (continued)

(A) Significant accounting policies (continued)

Strategic report
The Company has taken advantage of the small companies exemption provided by section 414b of the Companies Act 2006 as it would be entitled to prepare financial statements for the year in accordance with the small companies regime, but for being a member of an ineligible group, Colt Group S.A.

Turnover
Turnover represents amounts earned for services provided to customers (net of value added tax and discounts). Installation fees are deferred and recognised in the profit and loss account over the expected length of the customer relationship period (typically three to five years) or the contractual period, if longer. Contracted turnover invoiced in advance for fixed periods is recognised as turnover in the period of actual service provision.

Cost of sales
Cost of sales includes direct operational costs and depreciation of data centre infrastructure and equipment.

Capitalised labour
The Company does not have any active employees. The costs of employees of other Group companies who work on the construction of the Company's fixed assets are recharged to the Company and shown within additions to fixed assets.

Foreign currencies
Transactions denominated in foreign currencies are translated at the rate prevailing at the time of the transaction. Monetary assets and liabilities are translated at the year-end rate. All foreign exchange transactions relate to trading activities and are taken to the profit and loss account when they arise.

Tangible fixed assets and depreciation
Tangible fixed assets are recorded at historical cost less accumulated depreciation and any accumulated impairment losses. Data centre infrastructure and equipment comprises assets purchased and built, at cost, together with capitalised labour which is directly attributable to the cost of construction.

Depreciation is calculated to write off the cost less estimated residual values of tangible fixed assets on a straight line basis over their expected economic lives as follows:

Data Centre Infrastructure and equipment	5% - 20% per annum

Depreciation of data centre infrastructure and equipment commences from the date it becomes operational. Borrowing costs related to the purchase of fixed assets are not capitalised. The assets' useful lives are reviewed and adjusted if appropriate at each balance sheet date.

Operating leases
Costs in respect of operating leases are charged on a straight-line basis over the lease term.

Taxation
Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Notes to the financial statements for the year ended 31 December 2017 (continued)

3. Summary of significant accounting policies (continued)

(A) Significant accounting policies (continued)

Current and deferred taxation assets and liabilities are not discounted.

(i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and profit as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only 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 tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Financial instruments
The company has adopted Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including debtors, are recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

The Company performs ongoing reviews of the bad debt risk within its debtors and makes provisions to reflect its views of the financial condition of its customers and their ability to pay in full for amounts owing for services provided. Estimates which are based on historical experience are used in determining the level of debts that are not expected to be collected.

Notes to the financial statements
for the year ended 31 December 2017 (continued)

3. Summary of significant accounting policies (continued)

(A) Significant accounting policies (continued)

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies, are recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

At the end of each reporting period the amortised cost is re-assessed taking into account the future expected cash flows of the asset. Any difference between the carrying amount of the financial liability and the previous carrying amount is recognised in the profit and loss account.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally 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.

Share capital
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(B) Critical judgements and key estimates and assumptions

Critical judgements in applying the entity's accounting policies
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.

No significant accounting judgements have been applied in these financial statements.

Critical accounting estimates and assumptions
The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Notes to the financial statements for the year ended 31 December 2017 (continued)

3. Summary of significant accounting policies (continued)

(B) Critical judgements and key estimates and assumptions

Impairment
The carrying values of property, plant and equipment are reviewed for impairment when events indicate that the carrying value may be impaired.

Impairment indicators include both internal and external factors. Examples of internal factors include analysing performance against budgets and assessing absolute financial measures for indicators of impairment. Examples of external considerations assessed for indications of impairment include wider economic factors such as economic growth rates.

Where impairment indicators are present, the recoverable amounts of assets are measured. Asset recoverability requires assessment as to whether the carrying value of assets can be supported by the net present value of future cash flows derived from such assets using cash flow projections which have been discounted at an appropriate rate. In calculating the net present value of the future cash flows, certain estimates are required to be made in respect of uncertain matters. Our value in use calculations require estimates in relation to uncertain items, including management's expectations of future revenue growth, operating costs, profit margins, operating cash flows, and the discount rate appropriate for each CGU.

4. Turnover

The Company operates in a single business segment, a data centre in Welwyn Garden City. Turnover is classified as data centre services.

5. Employee information

The Company did not have any employees in the year (2016: nil).

6. Directors' emoluments

The emoluments of the Directors are not paid to them in their capacity as Directors of the Company and are payable for services wholly attributable to other Colt Group S.A. subsidiary undertakings (2016: £nil). Accordingly, no details in respect of their emoluments have been included in these financial statements. During the year there were no Directors (2016: nil) who exercised share options in the ordinary shares of the ultimate parent company.

7. Profit before taxation

	2017	2016
	£'000	£'000
Profile before taxation is stated after charging:		
Operating lease costs	**1,148**	1,148
Depreciation	**4,385**	2,576

Audit fees of £8k (2016:£8k) relating to the audit of Colt Data Centre Services UK Limited for the year ended 31 December 2017 are borne by the parent entity.

8. Tax on profit

a) Analysis of tax charge in the year

There is no current tax charge arising in the years ended 31 December 2017 and 2016 as the Company had no taxable profits.

Notes to the financial statements for the year ended 31 December 2017 (continued)

8. Tax on profit (continued)

	2017	2016
Deferred tax	**£'000**	£'000
Origination and reversal of timing differences	1,365	638
Adjustments in respect of prior periods	-	4
Effect of change in tax rate on opening liability	-	(132)
Total tax expense	1,365	510

b) Reconciliation of tax charge for the year

The tax assessed on the profit for the year is different from the amount computed by applying the standard effective rate of corporation tax in the UK of 19.25% (2016: 20%) as a result of the following factors:

	2017	2016
	£'000	£'000
Profit before taxation	**4,439**	2,815
Profit multiplied by the standard rate of corporation tax in the UK of 19.25% (2016: 20%)	**854**	563
Effects of:		
Non-taxable or non-deductible items for tax purposes	**(23)**	1
Capital allowance in excess of depreciation	**(1,545)**	(750)
Origination and reversal of deferred tax liability	**1,365**	505
Impact of change in tax rate	**-**	4
Group relief surrendered for nil payment	**714**	187
Total tax charge for the period	**1,365**	510

c) Provision for deferred tax

	2017	2016
	£'000	£'000
At 1 January	**1,764**	1,255
Profit and loss account	**1,365**	505
Adjustment in respect of prior periods		4
At 31 December	**3,129**	1,764

The deferred tax liability consists of:

	2017	2016
	£'000	£'000
Accelerated capital allowances	**3,129**	1,764
At 31 December	**3,129**	1,764

In the valuation of the deferred tax liability at 31 December 2017, a tax rate of 17% (2016: 17%) has been used.

Notes to the *financial statements* for the year ended 31 December 2017 (continued)

9. Tangible assets

	2017 £'000	2016 £'000
Cost		
As at 1 January	**48,131**	44,411
Transfers from Group Companies	**40,084**	3,720
Disposals	**(19)**	
Transfers to Group Companies	**-**	-
As at 31 December	**88,196**	48,131
Accumulated depreciation		
As at 1 January	**8,920**	6,344
Charge for the year	**4,385**	2,576
Disposals	**(19)**	-
As at 31 December	**13,286**	8,920
Net book value		
As at 31 December	**74,910**	39,211

10. Debtors

	2017 £'000	2016 £'000
Accrued income	**1,400**	1,794
	1,400	1,794

11. Creditors

Amounts falling due within one year

	2017 £'000	2016 £'000
Amounts owed to Colt Technology Services	**44,143**	16,581
Amounts owed to Spire Technology Welwyn Limited Partnership	**22,304**	19,000
	66,447	35,581

Amounts owed to fellow subsidiary undertakings are unsecured, interest free and have no fixed date of repayment.

The deferred tax liability of £1,764k previously shown within Creditors: amounts falling due within one year in 2016 has been reclassified as a long term liability within 'Deferred tax liability'.

Notes to the financial statements
for the year ended 31 December 2017 (continued)

12. Called up share capital

	2017	2016
	£	£
Authorised		
100 (2016: 100) ordinary shares of £1 each	**100**	100
Allotted, called up and fully paid		
100 (2016: 100) ordinary shares of £1 each	**100**	100

13. Ultimate parent company and controlling party

The ultimate parent Company and controlling party is SLI LLC (refer to note 15), which is registered in United States of America. SLI LLC's financial statements are not publically available. The parent undertaking of the smallest group to consolidate these financial statements is Colt Group S.A., a company registered in Luxembourg. The immediate parent Company is Colt Telecom Luxembourg S.a.r.l. LUX 4, a company incorporated and registered in Luxembourg.

Copies of Colt Group S.A's consolidated financial statements for the financial year ended 31 December 2017 are available from its registered office at K2 Building, Forte 1, 2a rue Albert Borschette, L-1246 Luxembourg, or from the Company's registered office at Colt House, 20 Great Eastern Street, London, EC2A 3EH.

14. Operating Lease commitments

The Company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2017	*Restated (see below)* 2016
	£'000	£'000
	Land and buildings	Land and buildings
Payments due		
Not later than one year	**1,148**	**1,148**
Later than one year and not later than five year	**4,592**	**4,591**
After more than five years	**9,188**	**10,336**
	14,928	**16,075**

The 2016 operating lease commitment ageing table has been restated. This has no other effect on the prior year financial statements.

	Per 2016 Accounts	Increase/ (decrease)	Restated Amount
	£'000	£'000	£'000
Not later than one year	913	235	1,148
Later than one year and not later than five years	3,934	657	4,591
After more than five years	18,473	(8,137)	10,336
	23,320	**(7,245)**	**16,075**

Notes to the financial statements for the year ended 31 December 2017 (continued)

15. Subsequent Events

Subsequent to the year-end, the ultimate parent company and controlling party changed from FMR LLC to SHM Lightning Investors LLC ("SLI") on 27 March 2018. SLI is registered in the United States of America and does not have publicly available financial statements.