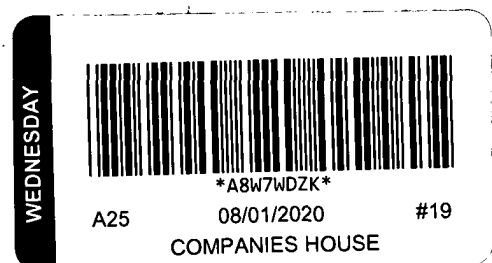


SPIRIT (LEGACY) PENSION TRUSTEE LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

For the 52 weeks ended 28 April 2019



SPIRIT (LEGACY) PENSION TRUSTEE LIMITED

COMPANY INFORMATION

Directors
D Robinson
R Bell
BES Trustees Plc
R McDonald (appointed 9 November 2018)
A Newson (appointed 18 January 2019)

Company secretary
Mrs L A Keswick

Registered number
07729971

Registered office
Westgate Brewery
Bury St Edmunds
Suffolk
IP33 1QT

SPIRIT (LEGACY) PENSION TRUSTEE LIMITED

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SPIRIT (LEGACY) PENSION TRUSTEE LIMITED

DIRECTORS' REPORT **For the 52 weeks ended 28 April 2019**

The directors present their report and the financial statements for the 52 weeks ended 28 April 2019.

Principal activity

The principal activity of the company was that of a non-trading company.

The company did not trade during the period ended 28 April 2019 and the prior period. The directors believe that the situation will not change in the foreseeable future.

Directors

The directors who served during the 52 weeks were:

D Robinson
R Bell
BES Trustees Plc
R McDonald (appointed 9 November 2018)
A Newson (appointed 18 January 2019)
M L Peters (resigned 28 September 2018)

None of the directors held any interest in the share capital of the company during the period.

The interests of the directors in the shares of the ultimate parent company, Greene King plc, are shown in the financial statements of that company, where they are directors of Greene King plc.

Qualifying third party indemnity provisions

The company has indemnified the directors of the company in respect of proceedings brought by third parties. Such qualifying third party indemnity provision remains in place at the date of this report.

Post balance sheet events

On 19th August 2019, the boards of CK Noble (UK) Limited ("CK Bidco"), a wholly owned subsidiary of CK Asset Holdings Limited ("CKA"), a Cayman Islands company listed on the Hong Kong Stock Exchange and Greene King plc ("Greene King") reached agreement on the terms of a recommended cash offer by CK Bidco for the entire issued and to be issued share capital of Greene King, not already owned by or on behalf of the CKA group.

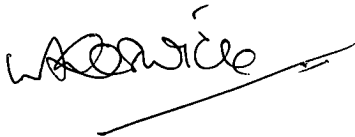
The Acquisition was implemented by way of a scheme of arrangement which took place on 30 October 2019, and on 31 October 2019 Greene King plc was re-registered as a private limited company with the name Greene King Limited.

SPIRIT (LEGACY) PENSION TRUSTEE LIMITED

DIRECTORS' REPORT (CONTINUED)
For the 52 weeks ended 28 April 2019

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 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'L A Keswick', with a long horizontal line extending from the end of the signature.

Mrs L A Keswick
Secretary

Date: 19 DECEMBER 2019

SPIRIT (LEGACY) PENSION TRUSTEE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

For the 52 weeks ended 28 April 2019

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and 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 for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' 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 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.

SPIRIT (LEGACY) PENSION TRUSTEE LIMITED

PROFIT AND LOSS ACCOUNT
For the 52 weeks ended 28 April 2019

The company has not traded during the 52 weeks or the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

SPIRIT (LEGACY) PENSION TRUSTEE LIMITED
Registered number: 07729971

BALANCE SHEET
As at 28 April 2019

		28 April 2019	29 April 2018
	Note	£	£
Current assets			
Debtors: amounts falling due within one year	4	1	1
		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	5	1	1
		<u>1</u>	<u>1</u>
Equity		<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

For the 52 weeks ended 28 April 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit for the 52 weeks in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial 52 weeks and of its profit or loss for the financial 52 weeks, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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



A Newson
Director

Date: 19 DECEMBER 2019

The notes on pages 7 to 9 form part of these financial statements.

SPIRIT (LEGACY) PENSION TRUSTEE LIMITED

STATEMENT OF CHANGES IN EQUITY
For the 52 weeks ended 28 April 2019

	Called up share capital	Total equity
	£	£
At 1 May 2017	1	1
At 30 April 2018	1	1
At 28 April 2019	1	1

The notes on pages 7 to 9 form part of these financial statements.

SPIRIT (LEGACY) PENSION TRUSTEE LIMITED

NOTES TO THE FINANCIAL STATEMENTS **For the 52 weeks ended 28 April 2019**

1. GENERAL INFORMATION

Spirit (Legacy) Pension Trustee Limited is a private company limited by shares incorporated and domiciled in England & Wales.

The company's financial statements are presented in Sterling.

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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

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 4 Statement of Financial Position paragraph 4.12(a)(iv);
- 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 11.41(b), 11.41(c), 11.41(e), 11.41(f), 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 the ultimate parent undertaking Greene King Limited as at 28 April 2019 and these financial statements may be obtained from Westgate Brewery, Bury St Edmunds, Suffolk IP33 1QT.

2.3 Intercompany balances

Amounts owed by or to group undertakings are classified as short term assets or liabilities unless there is a formal loan arrangement in place that specifies repayment over a period longer than one year at the balance sheet date.

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect reported amounts of assets and liabilities, income and expense. The company bases its estimates and judgments on historical experience and other factors deemed reasonable under the circumstances, including any expectations of future events. Actual results may differ from these estimates.

There are no estimates and judgments made in the company that are considered to be significant.

SPIRIT (LEGACY) PENSION TRUSTEE LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the 52 weeks ended 28 April 2019

4. DEBTORS: Amounts falling due within one year

	28 April 2019 £	29 April 2018 £
Amounts owed by group undertakings	1	1

Amounts owed by group undertakings are unsecured, bear no interest, have no fixed date of repayment and are repayable on demand.

5. CALLED UP SHARE CAPITAL

	28 April 2019 £	29 April 2018 £
Allotted, called up and fully paid 1 (2018 -1) Ordinary share of £1.00	1	1

6. RESERVES

Profit and loss account

Profit and loss account reserve represents accumulated retained earnings.

7. RELATED PARTY TRANSACTIONS

During the period the company has not entered into transactions, in the ordinary course of business, with other related parties. The company has taken advantage of the exemption under paragraph 33.1A of FRS 102 not to disclose transactions with related parties that are wholly owned subsidiaries of the Greene King plc group. Amounts shown as owed to and by group undertakings are all held with fellow group undertakings. There were no transactions entered into during the financial year or trading balances outstanding at the balance sheet date with other related parties.

8. POST BALANCE SHEET EVENTS

On 19th August 2019, the boards of CK Noble (UK) Limited ("CK Bidco"), a wholly owned subsidiary of CK Asset Holdings Limited ("CKA"), a Cayman Islands company listed on the Hong Kong Stock Exchange and Greene King plc ("Greene King") reached agreement on the terms of a recommended cash offer by CK Bidco for the entire issued and to be issued share capital of Greene King, not already owned by or on behalf of the CKA group.

The Acquisition was implemented by way of a scheme of arrangement which took place on 30 October 2019, and on 31 October 2019 Greene King plc was re-registered as a private limited company with the name Greene King Limited.

SPIRIT (LEGACY) PENSION TRUSTEE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 52 weeks ended 28 April 2019

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

At the balance sheet date, the directors consider the immediate parent undertaking and immediate controlling party of Spirit (Legacy) Pension Trustee Limited to be Spirit Pub Company (SGE) Limited, a company incorporated in England and Wales.

The ultimate parent undertaking and ultimate controlling party is Greene King plc, a company registered in England and Wales. On 31 October 2019 Greene King plc was re-registered as a private limited company with the name Greene King Limited.

Greene King Limited is the smallest and largest group which includes the results of the company and for which group accounts are prepared. Copies of its group accounts are available from Westgate Brewery, Bury St Edmunds, Suffolk, IP33 1QT.