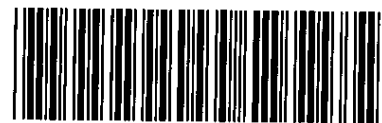


Company Registration No. 07925023 (England and Wales)

**KNIGHT SQUARE HOLDINGS LIMITED**  
**ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

WEDNESDAY



\*AB858GA0\*

A06

13/07/2022

#297

COMPANIES HOUSE

# KNIGHT SQUARE HOLDINGS LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	N Howell O Saleh
<b>Company number</b>	07925023
<b>Registered office</b>	Queensway House 11 Queensway New Milton Hampshire United Kingdom BH25 5NR
<b>Bankers</b>	NatWest Group 156 High Street Southampton Hampshire S014 2NP

---

# KNIGHT SQUARE HOLDINGS LIMITED

## CONTENTS

---

	Page
Directors' report	1-3
Profit and loss account and statement of comprehensive income	4
Balance sheet	5
Statement of changes in equity	6
Notes to the financial statements	7 - 20

---

# **KNIGHT SQUARE HOLDINGS LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

---

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

#### **Principal activities**

Knight Square Holdings Limited (the "Company") is an intermediate holding company for the Drive Topco Limited Group (the "Group"). The Group operates through FirstPort, the UK's largest residential property services business, with over 40 years' experience and a large satisfied customer base.

The principal activity of the Company is that of a holding company.

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

N Howell

O Saleh

#### **Results and dividends**

The results for the year are set out on page 4.

No ordinary dividends were paid (2020: £nil). The directors do not recommend payment of a final dividend (2020: £nil).

#### **Directors' insurance**

The Group maintains insurance policies on behalf of all the directors against liability arising from negligence, breach of duty and breach of trust in relation to the Group. This is a qualifying third party indemnity provisions made for the benefit of its directors during the year. These provisions remain in force at both the reporting date and the date of signing these financial statements.

#### **Disabled persons**

The Group's policy is to enable and support recruitment of disabled workers. Assistance with initial training is given and we adapt the workplace as appropriate. Should an existing employee's circumstance change, it is the Group's policy, wherever practicable, to provide continuing employment under normal terms and conditions and to provide training, support, career development and promotion wherever possible.

#### **Employees**

The Group's policy is to consult and discuss with colleagues, both individually and collectively, about any matters likely to impact their interests. Open communication is valued, with important information and updates shared with employees through regular news bulletins, as well as monthly CEO and executive updates, to ensure all our colleagues are aware of changes affecting the business.

# **KNIGHT SQUARE HOLDINGS LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

---

### **Future developments**

On 25 March 2022, the Board agreed the sale of the Group to Emerica, subject to approval by the Financial Conduct Authority. We are extremely excited to be joining Emerica who are the European leader in residential real estates services. Following completion, the Group will remain operationally independent, with no impact to the Group's customers, clients, employees or suppliers.

During 2022, the Company will continue to support the Group's operating business.

### **Financial risk management**

The Group's operations expose us to a variety of financial risks that include the effects of credit, liquidity, cashflow and interest rate risk. There are robust controls in place to limit any adverse impact on our Group's performance by monitoring potential financial risks. Given the business' size, the Directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the Board.

Our Group's exposure to interest rate risk was assessed by management and considered low. We have a large base of UK residential and commercial customers, which reduces the concentration of credit risk. Where we transact with corporate customers, our credit control teams follow strict processes for managing and mitigating the risk of non-payment of charges.

The Group has cash management and forecasting processes in place to manage cashflow and liquidity within our existing financing.

### **Going concern**

Further information on going concern is included in note 1.4.

### **Strategic report**

Advantage has been taken under section 414B of the Companies' Act 2006 (Strategic Report and Directors' Report) Regulations 2013 from the requirement to prepare a strategic report.

# KNIGHT SQUARE HOLDINGS LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

### 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).

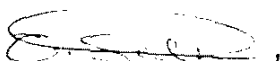
Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also 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.

On behalf of the Board



O Saleh  
Director

31 May 2022

# KNIGHT SQUARE HOLDINGS LIMITED

## PROFIT AND LOSS ACCOUNT AND STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021

---

### PROFIT AND LOSS ACCOUNT

	Notes	2021 £	2020 £
Operating profit		-	-
Interest payable and similar expenses	5	-	(34)
Loss before taxation		-	(34)
Tax on loss	6	-	-
Profit/(loss) for the financial year		-	(34)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

### STATEMENT OF COMPREHENSIVE INCOME

	2021 £	2020 £
Loss for the year	-	(34)
Other comprehensive income	-	-
Total comprehensive expense for the year	-	(34)

# KNIGHT SQUARE HOLDINGS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	7		960,000		960,000
<b>Current assets</b>					
Debtors	8	10,226,375		10,226,375	
<b>Creditors: amounts falling due within one year</b>	9	(10,183,909)		(10,183,909)	
<b>Net current assets</b>			42,466		42,466
<b>Total assets less current liabilities</b>			1,002,466		1,002,466
<b>Capital and reserves</b>					
Called up share capital	10		91,714		91,714
Share premium account			910,786		910,786
Profit and loss reserves			(34)		(34)
<b>Total equity</b>			1,002,466		1,002,466

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the 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.

The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The notes on pages 7 to 20 form an integral part of these financial statements.

The financial statements on pages 4 to 20 were approved by the board of directors and authorised for issue on 31 May 2022 and are signed on its behalf by:



O Saleh  
Director

Company Registration No. 07925023



# KNIGHT SQUARE HOLDINGS LIMITED

## STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 31 DECEMBER 2021*

	Share capital £	Share premium account £	Profit and loss reserves £	Total £
<b>Balance at 1 January 2020</b>	91,714	910,786	-	1,002,500
<b>Year ended 31 December 2020:</b>				
Loss and total comprehensive income for the year	-	-	(34)	(34)
<b>Balance at 31 December 2020</b>	91,714	910,786	(34)	1,002,466
<b>Year ended 31 December 2021:</b>				
Profit and total comprehensive income for the year	-	-	-	-
<b>Balance at 31 December 2021</b>	91,714	910,786	(34)	1,002,466

# **KNIGHT SQUARE HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

### **1 Accounting policies**

#### **Company information**

Knight Square Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Queensway House, 11 Queensway, New Milton, Hampshire, United Kingdom, BH25 5NR.

The Company acts as an intermediate holding company for the Drive Topco Limited group.

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

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

#### **1.2 Summary of 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.

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

The financial statements present information about the Company as an individual undertaking and not about its group. The Company has not prepared group financial statements as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a wholly owned subsidiary of Drive Topco Limited and its results are included in the consolidated financial statements of that entity.

These financial statements are prepared on a going concern basis and under the historical cost convention. The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.4 Going concern

The operations of the Company are managed as part of the Drive Topco Limited Group ("Group"). The Company is funded via the Group's bank facilities and therefore manages its day-to-day working capital requirements in line with the Group's facilities. The ability of the Group to service its debt obligations is critical to the ongoing trading of the business and the Directors have considered the key factors that could have an impact on trading and whether an adverse change in these factors could affect our ability to meet our liabilities. The Group has a considerable number of on-going management contracts and accordingly the forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Group should be able to operate within the level of its current facilities.

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and for at least the period of twelve months following the date of approval of these financial statements. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

On 25 March 2022, the Board executed a sale and purchase agreement for the sale of 100% of the issued share capital of Drive Topco Limited to Emeria UK Res Newco Limited ("Emeria"). Completion of this transaction is subject to approval by the Financial Conduct Authority and is expected to complete within the next 12 months. The Directors have considered the impact of this in assessing the Group's ability to continue as a going concern. The Group's forecast to June 2023, including the "severe" scenario described above, shows that the Group will generate cash with a positive cash balance and so isn't reliant on any further funding. The Directors have held numerous discussions with Emeria and reviewed various documents as part of the sale process in regards to Emeria's financing and future plans and intentions of the Group. The Directors are satisfied that Emeria have sufficient financing in place and that post completion, the Group will remain operationally independent as the UK subsidiary of Emeria, with the Group's existing management team remaining in place. Based on the above and on the Directors discussions with Emeria, there is no reason for the Directors to believe that there will be any impact on the Group's ability to continue to operate as a going concern.

#### 1.5 Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the company's shareholders. The company has taken advantage of the following exemptions:

(i) from preparing a statement of cash flows required under FRS 102 paragraph 3.17(d), on the basis that it is a qualifying entity and a consolidated statement of cash flows is included in the consolidated financial statements of the company's ultimate parent, Drive Topco Limited, which includes any cash flows of the company;

(ii) from the financial instrument disclosures, required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29, as the information, to the extent required, is provided in the consolidated financial statement disclosures of Drive Topco Limited;

(iii) from disclosing the company key management personnel compensation, required by FRS 102 paragraph 33.7, as the information is provided in the consolidated financial statement disclosures of Drive Topco Limited; and

(iv) from disclosing related party transactions, required under FRS 102 paragraph 33.9, on the basis that Drive Topco Limited has control, joint control or significant influence over both the company and the related entities.

# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.6 Exceptional items

The Company classifies certain non-recurring charges or credits in a financial year that are not part of the underlying trading business, that have a material impact on the Company's financial results as 'exceptional items'. These are disclosed separately to provide a fair view of the financial performance of the Company.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.8 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### 1.9 Impairment of non-financial assets

At each balance sheet date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit).

The recoverable amount of the asset (or asset's cash generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's (or asset's cash generating unit) continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

### **1 Accounting policies**

**(Continued)**

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

#### **1.10 Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks and bank overdrafts.

# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1 Accounting policies

(Continued)

##### 1.11 Financial instruments

The Company has elected to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

###### (i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances are initially 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 measured at amortised cost 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.

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.

###### (ii) Financial liabilities

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

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.

##### 1.12 Share capital

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

##### 1.13 Related parties

The Company discloses transactions with related parties not wholly owned by Drive Topco Limited. It does not disclose transactions with other group companies wholly owned by Drive Topco Limited.

# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 2 Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### (a) Critical judgements

There are no areas within the financial statements where management has been required to apply a critical judgement.

#### (b) Key sources of estimation uncertainty

There are no areas within the financial statements which are subject to accounting estimates or assumptions.

### 3 Employees

There were no employees during the year (2020: none) with the exception of the directors.

### 4 Directors' remuneration

The directors are remunerated by Drive Bidco Limited as their services to the Company are merely incidental to their employment in other divisional companies. Details of the directors' remuneration can be found in the financial statements of Drive Bidco Limited.

### 5 Interest payable and similar expenses

	2021	2020
	£	£
<b>Interest on financial liabilities measured at amortised cost:</b>		
Other interest on financial liabilities	-	34
	<u>          </u>	<u>          </u>

# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 6 Taxation

The actual charge for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2021 £	2020 £
Profit/(loss) before taxation	-	(34)
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)	-	(6)
Group relief	(489)	(496)
Transfer pricing	489	502
Taxation charge for the year	-	-

In the Spring Budget 2021, the Government announced that from 1 April 2023 the corporation tax rate will increase to 25%.

#### 7 Fixed asset investments

	Notes	2021 £	2020 £
Investments in subsidiaries	14	960,000	960,000

See note 14 for information on subsidiaries.

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2021 & 31 December 2021	960,000
<b>Carrying amount</b>	
At 31 December 2021	960,000
At 31 December 2020	960,000

#### 8 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	10,226,375	10,226,375



# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Debtors

(Continued)

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

### 9 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	10,183,409	10,183,409
Other creditors	500	500
	<u>10,183,909</u>	<u>10,183,909</u>

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

### 10 Share capital

	2021 £	2020 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
91,714,163,933 shares of £0.000001 each	<u>91,714</u>	<u>91,714</u>

The Ordinary shares carry one vote per share, the right to receive dividends and the right to a return of capital.

### 11 Related party transactions

There are no transactions with related parties not wholly owned by the group headed by Drive Topco Limited.

The Company is exempt from disclosing other related party transactions as they are with other companies that are wholly owned by the group headed by Drive Topco Limited.

### 12 Ultimate controlling party

The immediate parent undertaking is Drive Bidco Limited.

In the opinion of the directors, the ultimate controlling party is funds managed by Equistone Partners Europe Limited. Equistone Partners Europe Limited is registered in England and Wales.

Drive Topco Limited, a company registered in the United Kingdom under registration number 12043031, is the parent undertaking of the largest group of undertakings for which group financial statements are prepared.

The consolidated financial statements of Drive Topco Limited are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ or from the Company's registered office at Queensway House, 11 Queensway, New Milton, Hampshire, UK, BH25 5NR.

# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 13 Events after the reporting date

On 25th March 2021, the board of directors of the Group executed a sale and purchase agreement for the sale of 100% of the issued share capital of Drive Topco Limited to Emeria Res UK Newco Limited. Completion of this transaction remains subject to approval by the Financial Conduct Authority.

#### 14 Subsidiaries

Details of the Company's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Company Registration No.	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Balfour Homes Management Limited	England & Wales No. 01986825 *	Non-trading	Ordinary shares	-	100.00
Brook Farm Court Management Limited	England & Wales No. 02368738 *	Dormant	Ordinary shares	-	100.00
Cavendish Management (Norwich) Limited	England & Wales No. 01831847 *	Dormant	Ordinary shares	-	100.00
Consort Property Management Limited	England & Wales No. 03479620 *	Dormant	Ordinary shares	-	100.00
Edgewood Management Services Limited	England & Wales No. 02948602 *	Non-trading	Ordinary shares	-	100.00
Edgewood Retirement Developments Limited	England & Wales No. 02086525 *	Non-trading	Ordinary shares	-	100.00
Ferndale Retirement Management Limited	England & Wales No. 01709769 *	Dormant	Ordinary shares	-	100.00
FirstPort Bespoke Property Services Limited	England & Wales No. 01623496 *	Property Management	Ordinary shares	-	100.00
FirstPort HMF Limited	England & Wales No. 06776392 *	Investment Property	Ordinary shares	-	100.00
FirstPort Insurance Limited	England & Wales No. 03476579 *	Insurance Services	Ordinary shares	-	100.00
FirstPort Investment Properties Limited	England & Wales No. 04352393 *	Dormant	Ordinary shares	-	100.00
FirstPort Limited	England & Wales No. 04352396 *	Provision of shared services	Ordinary shares	-	100.00
FirstPort Operations PD Limited	England & Wales No. 06277828 *	Investment Property	Ordinary shares	-	100.00
FirstPort Property Services Limited	England & Wales No. 02061041 *	Property management	Ordinary shares	-	100.00
FirstPort Property Services No.2 Limited	England & Wales No. 02231168 *	Property management	Ordinary shares	-	100.00
FirstPort Property Services No.3 Limited	England & Wales No. 04352415 *	Dormant	Ordinary shares	-	100.00
FirstPort Property Services No.4 Limited	England & Wales No. 07299764 *	Property Management	Ordinary shares	-	100.00
FirstPort Property Services No.5 Limited	England & Wales No. 05876680 *	Property Management	Ordinary shares	-	100.00
FirstPort Property Services Scotland Limited	England & Wales No. 03829468 *	Property Management	Ordinary shares	-	100.00
FirstPort Retirement Limited	England & Wales No. 03479623 *	Dormant	Ordinary shares	-	100.00

# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 14 Subsidiaries

(Continued)

FirstPort Retirement Property Services Limited	England & Wales No. 01614866 *	Property Management	Ordinary shares	-	100.00
FirstPort Secreterial Limited	England & Wales No. 05806647 *	Dormant	Ordinary shares	-	100.00
FirstPort Services Limited	England & Wales No. 09142979 *	Dormant	Ordinary shares	-	100.00
King George Court Management Limited	England & Wales No. 03175135 *	Non-trading	Ordinary shares	-	100.00
Knight Midco Limited	England & Wales No. 07927619 *	Holding company	Ordinary shares	100.00	-
Knight Square Limited	England & Wales No. 07925019 *	Provision of shares services	Ordinary shares	-	100.00
Maclaren Management Services Limited	England & Wales No. 02142118 *	Dormant	Ordinary shares	-	100.00
Matterdale Gardens Management Limited	England & Wales No. 02405973 *	Non-trading	Ordinary shares	-	100.00
Meridan Homes Limited	England & Wales No. 01972727 *	Dormant	Ordinary shares	-	100.00
Meridan New Homes Limited	England & Wales No. 02682974 *	Dormant	Ordinary shares	-	100.00
Meridan Property Group Limited	England & Wales No. 02306958 *	Non-trading	Ordinary shares	-	100.00
Meridan Retirement Homes Limited	England & Wales No. 01885186 *	Dormant	Ordinary shares	-	100.00
Meridan Retirement Housing Services Limited	England & Wales No. 01833177 *	Dormant	Ordinary shares	-	100.00
Mint Property Management Limited	England & Wales No. 05643630 *	Non-trading	Ordinary shares	-	100.00
OM Nominess Services Limited	England & Wales No. 066958971 *	Dormant	Ordinary shares	-	100.00
OM Property Management Limited	England & Wales No. 09143096 *	Dormant	Ordinary shares	-	100.00
OM Property Management No.2 Limited	England & Wales No. 09375984 *	Dormant	Ordinary shares	-	100.00
Pegasus Court (Abergavenny) Management Limited	England & Wales No. 02285749 *	Dormant	Ordinary shares	-	100.00
Pegasus Court (Barnwood) Management Limited	England & Wales No. 02311505 *	Dormant	Ordinary shares	-	100.00
Pegasus Court (Bourton-on-the-Water) Management Limited	England & Wales No. 02285752 *	Dormant	Ordinary shares	-	100.00
Pegasus Court (Broadway) Management Limited	England & Wales No. 02392014 *	Dormant	Ordinary shares	-	100.00
Pegasus Court (Fleet) Management Limited	England & Wales No. 02318677 *	Dormant	Ordinary shares	-	100.00
Pegasus Court (Paignton) Management Limited	England & Wales No. 02392342 *	Dormant	Ordinary shares	-	100.00
Pegasus Court Cheltenham (Management) Limited	England & Wales No. 01867554 *	Dormant	Ordinary shares	-	100.00
Pegasus Court Hartley Whitney (Management) Limited	England & Wales No. 02129138 *	Dormant	Ordinary shares	-	100.00

# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

14 Subsidiaries					(Continued)
Pegasus Court Management Limited	England & Wales No. 02516929 *	Dormant	Ordinary shares	-	100.00
Pegasus Thamesnorth Management Limited	England & Wales No. 02636137 *	Dormant	Ordinary shares	-	100.00
Pembertons Maintenance Trustees (Aldford House) Limited	England & Wales No. 05111218 *	Dormant	Ordinary shares	-	100.00
Pembertons Residential Limited	England & Wales No. 09375969 *	Dormant	Ordinary shares	-	100.00
Peverel Building Technologies Limited	England & Wales No. 09221891 *	Dormant	Ordinary shares	-	100.00
Peverel Management Services Limited	England & Wales No. 09142759 *	Dormant	Ordinary shares	-	100.00
Peverel Property Management Limited	England & Wales No. 09146176 *	Dormant	Ordinary shares	-	100.00
Pevrel Scotland Limited	England & Wales No. 09145223 *	Dormant	Ordinary shares	-	100.00
Pevrel Services Limited	England & Wales No. 09146279 *	Dormant	Ordinary shares	-	100.00
R.C (Holdings) Limited	England & Wales No. 02968054 *	Holding company	Ordinary shares	-	100.00
R.C Housing Limited	England & Wales No. 11012025 *	Property Management	Ordinary shares	-	100.00
Renaissance Management Services Limited	England & Wales No. 03404510 *	Non-trading	Ordinary shares	-	100.00
Retirement Care (Southern) Limited	England & Wales No. 02486317 *	Non-trading	Ordinary shares	-	100.00
Retirement Care Group Ltd	England & Wales No. 02195300 *	Investment Property	Ordinary shares	-	100.00
Retirement Care Limited	England & Wales No. 01706784 *	Dormant	Ordinary shares	-	100.00
Retirement Homeseach Limited	England & Wales No. 03829469 *	Specialist estate agency	Ordinary shares	-	100.00
Retirement Marketing Services Limited	England & Wales No. 02196442 *	Dormant	Ordinary shares	-	100.00
Sonata Insurance Services Limited	England & Wales No. 06704179 *	Dormant	Ordinary shares	-	100.00
Stonedale (2012) Limited	England & Wales No. 06544398 *	Dormant	Ordinary shares	-	100.00
Amenity Property (Avon Meadows Bidford) Limited	England & Wales No. 08641151 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Britannia Mews Telford) Limited	England & Wales No. 09361899 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Cally Blue Fields Stockton) Limited	England & Wales No. 10461397 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Entech House Woolmer Green) Limited	England & Wales No. 12063981 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Himley View Dudley) Limited	England & Wales No. 08368398 **	Dormant	Ordinary shares	-	100.00

# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 14 Subsidiaries

(Continued)

Amenity Property (Hugesleah Place Highley) Limited	England & Wales No. 09792989 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Levett Grange Rugeley) Limited	England & Wales No. 07639525 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Lockside Walk Brierly Hill) Limited	England & Wales No. 09043198 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Mellent Gardens Bedworth) Limited	England & Wales No. 12695871 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Millbrook Park London Phase 4A) Limited	England & Wales No. 10385756 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Millbrook Park London Phase 4C) Limited	England & Wales No. 11824467 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Millers Reach Stone) Limited	England & Wales No. 09245116 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Oakleigh Grove Whetstone) Limited	England & Wales No. 10704287 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Pennywell Walk Upton Upon Severn) Limited	England & Wales No. 10030643 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Postmark London) Limited	England & Wales No. 12002086 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Preedy Place Badsey) Limited	England & Wales No. 09155288 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Priory Gardens Market Drayton) Limited	England & Wales No. 07639333 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Saddlers Brook Walsall) Limited	England & Wales No. 07639422 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Scarlett Oaks Shifnal) Limited	England & Wales No. 10900315 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Sherford Plymouth Parcel B) Limited	England & Wales No. 10839931 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Sherford Plymouth Parcel F) Limited	England & Wales No. 10839976 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Sherford Plymouth Parcel G) Limited	England & Wales No. 10535172 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Sherford Plymouth Parcel J) Limited	England & Wales No. 11454909 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Sherford Plymouth Parcel L) Limited	England & Wales No. 11454877 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Sherford Plymouth Parcel M) Limited	England & Wales No. 11923138 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Sherford Plymouth Parcel S) Limited	England & Wales No. 10535353 **	Dormant	Ordinary shares	-	100.00
Amenity Property (The Hathaways Stratford) Limited	England & Wales No. 09361834 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Thomas Beddoes Court Shifnal) Limited	England & Wales No. 07639356 **	Dormant	Ordinary shares	-	100.00

# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 14 Subsidiaries

(Continued)

Amenity Property (Walmley Croft Sutton Coldfield) Limited	England & Wales No. 10147213 **	Dormant	Ordinary shares	-	100.00
Amenity Property (Woodland View Coventry) Limited	England & Wales No. 07639369 **	Dormant	Ordinary shares	-	100.00
Amenity Property Holdings Limited	England & Wales No. 07635509 **	Dormant	Ordinary shares	-	100.00
Baker Sinclair Limited	England & Wales No. 10306297 *	Dormant	Ordinary shares	-	100.00
CE Anthony Nolan (Fairstead) Limited	England & Wales No. 06354199 *	Dormant	Ordinary shares	-	100.00
CE Blenheim Grange Watton Limited	England & Wales No. 06067570 *	Dormant	Ordinary shares	-	100.00
CE Churchill Gardens Camborune Limited	England & Wales No. 06453105 *	Dormant	Ordinary shares	-	100.00
CE Cobbler's Mews Romany Road Limited	England & Wales No. 06022591 *	Dormant	Ordinary shares	-	100.00
CE Lock Mill Blackburn Limited	England & Wales No. 06346923 *	Dormant	Ordinary shares	-	100.00
CE Oakfield Gardens Hyde Limited	England & Wales No. 06406964 *	Dormant	Ordinary shares	-	100.00
CE Poppy Fields (Benwick) Limited	England & Wales No. 06353915 *	Dormant	Ordinary shares	-	100.00
CE The Hawthornes Blackley Limited	England & Wales No. 06443043 *	Dormant	Ordinary shares	-	100.00
CE Willow Grange Ely Limited	England & Wales No. 06067392 *	Dormant	Ordinary shares	-	100.00
Chamonix Estates Developments Limited	England & Wales No. 10821470 *	Dormant	Ordinary shares	-	100.00
Chamonix Estates Limited	England & Wales No. 05851267 *	Property Management	Ordinary shares	-	100.00
Chamonix Group Limited	England & Wales No. 05856372 *	Property Management	Ordinary shares	-	100.00
Chamonix Holdings Limited	England & Wales No. 12500321 *	Property Management	Ordinary shares	-	100.00
Fairfield Company Secretaries Limited	England & Wales No. 05988785 *	Property Management	Ordinary shares	-	100.00
Ground Rent Services Limited	England & Wales No. 09804654 *	Dormant	Ordinary shares	-	100.00
Longhurst Drive Management Company Limited	England & Wales No. 11416290 *	Dormant	Ordinary shares	-	100.00
Mainstay (Secretaries) Limited	England & Wales No. 04458913 **	Dormant	Ordinary shares	-	100.00
Mainstay Facilities Management Limited	England & Wales No. 03340310 **	Property Management	Ordinary shares	-	100.00
Mainstay Group Limited	England & Wales No. 04002715 **	Property Management	Ordinary shares	-	100.00
Mainstay Payments Limited	England & Wales No. 04771082 **	Dormant	Ordinary shares	-	100.00
Mainstay Residential Limited	England & Wales No. 04052477 **	Property Management	Ordinary shares	-	100.00

# KNIGHT SQUARE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 14 Subsidiaries

(Continued)

Maybeck Collections Limited	England & Wales No. 04052424 **	Dormant	Ordinary shares	-	100.00
MRML Limited	England & Wales No. 03904173 **	Dormant	Ordinary shares	-	100.00
Arcturus Corporation Limited	England & Wales No. 05503540***	Property Management	Ordinary shares	-	100.00
Arcturus Group Limited	England & Wales No. 10773717***	Dormant	Ordinary shares	-	100.00
Blenheims Estate & Asset Management (SW) Limited	England & Wales No.03837047***	Property Management	Ordinary shares	-	100.00
Blenheims Estate and Asset Management Group Limited	England & Wales No.05391407***	Dormant	Ordinary shares	-	100.00
Blenheims Estate and Asset Management Limited	England & Wales No.05398647***	Property Management	Ordinary shares	-	100.00
Blenheims Payroll Services Limited	England & Wales No.08892118***	Dormant	Ordinary shares	-	100.00
Campions Property Letting and Management Limited	England & Wales No. 05393722***	Property Management	Ordinary shares	-	100.00
Estate & Asset Management Limited	England & Wales No. 08294501***	Dormant	Ordinary shares	-	100.00
Freemont Property Managers Limited	England & Wales No. 08918100*	Property Management	Ordinary shares	-	100.00
JAL Estates Limited	England & Wales No. 04590981***	Dormant	Ordinary shares	-	100.00
TMS Director Services Limited	England & Wales No. 07329927***	Dormant	Ordinary shares	-	100.00
TMS Group Limited	England & Wales No. 05239338***	Dormant	Ordinary shares	-	100.00
TMS South Limited	England & Wales No. 08294547***	Dormant	Ordinary shares	-	100.00
TMS South West Limited	England & Wales No. 09814083***	Dormant	Ordinary shares	-	100.00
Torbay Management Services Limited	England & Wales No. 05230621***	Dormant	Ordinary shares	-	100.00

\* The registered address is Queensway House, 11 Queensway, New Milton, Hampshire, UK, BH25 5NR.

\*\* The registered address is Whittington Hall, Whittington Road, Worcester, Worcestershire, UK, WR5 2ZX.

\*\*\* The registered address is Pembroke House, Torquay Road, Paignton, Devon, UK, TQ3 2EZ.