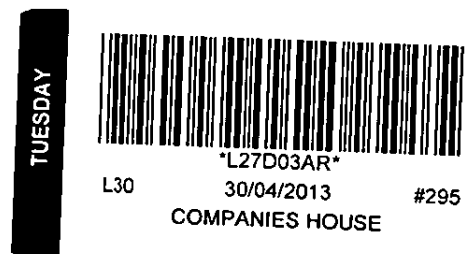


Financial Statements Datum Datacentres Limited

For the period ended 31 December 2012



Registered number: 07954217

Company Information

Company number	07954217
Company secretary	P Howard
Directors	M Fowle P Howard
Registered office	90 High Holborn London WC1V 6XX
Auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 1020 Eskdale Road IQ Winnersh Wokingham Berkshire RG41 5TS

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Directors' Report

For the period ended 31 December 2012

The directors present their report and the financial statements for the period ended 31 December 2012

The financial statements contain information about Datum Datacentres Ltd ("Datum" or "the Company") as an individual company, the ultimate parent company Amphora Topco Limited produces consolidated accounts, which are publicly available

Business review, principal activities and future developments

The company was incorporated as Newincco 1157 Limited on 17th February 2012. On the 6th March 2012 the company changed its name to Amphora Dataco Limited. On 22nd May 2012 the company changed its name to Datum Datacentres Limited.

Datum's principal activity is the provision of colocation services. Datum's vision is to build a network of regional, environmentally intelligent, carrier neutral datacentres following a repeatable blueprint and targeting locations that offer something a little different away from the traditional UK colocation centres.

Datum differentiates itself around three themes:

- **Environmental Intelligence**

The efficient use of Datacentre power - Datacentres designed to maximise energy efficiency – Cost effective, state-of-the-art cooling technology. Datum's focus is on the efficient use of power and of course cooling has the biggest influence on energy usage in the datacentre. Traditional approaches focus on perimeter down flow, using a chilled water CRAC unit to distribute the supply air under a raised access floor, an approach made more efficient by the use of cold aisle containment. This is the prevalent approach in the datacentre market as it is well suited to low power densities and does not require significant capital investment. It is however limited in energy efficiency and doesn't work as well at high power densities.

Environmentally Intelligent Cooling - Our Free Cooling design uses a Flooded Airflow approach to deliver energy efficient and cost effective datacentres, significantly reducing running costs and carbon footprint both for ourselves and our Clients. This leads to the following benefits: industry leading PUE of 1.25 and better achievable even at partial load, up to 30kw per rack power density at any rack with no hotspots, no water or maintenance within IT space, and a lower power requirement.

- **Secure and Reliant**

Highly available infrastructure with 2N main and backup power delivered from secure campus locations.

Secure colocation from Datum - The design brief and performance specification of our datacentres reflect a commitment to providing highly available and secure colocation. Designed in line with Uptime Institute Tier III classification for concurrent maintainability, combined with a robust approach to security at a physical, technical and process level, and located on highly secure campus based locations, these are all components that give us the confidence to offer a 100% availability SLA. The main benefits include: 2N power supply from substation to rack level, 2N back up power supply combining the tried and tested and Environmentally Intelligent design, highly secure campus locations with 24/7 manned perimeter security and access procedures, and 24/7 Datacentre security supported by industry standard CCTV, Intruder detection and alarm systems and access control.

Directors' Report

For the period ended 31 December 2012

- **100% Client Focused**

Proactive service delivery and account management - The Clients IT needs and Datum's first class service in perfect alignment

At Datum Client focus is critical, both in the design of its datacentres and in its service delivery. Our datacentres and services are designed to ensure the closest possible goal alignment with our Clients. Datum's Environmentally Intelligent approach to cooling underpins the shared goal of minimising carbon footprint and operational cost. Datum's advanced Datacentre Infrastructure Management system (DCIM) provides the latest technology to maximise efficiency from infrastructure to rack. At a service delivery level, our proactive Client management through regular Service Review meetings guarantees that a Client centric approach is maintained. The main benefits include Proactive Client Account Management delivering a strong long-term service based relationship, optimised infrastructure design that maximises goal alignment with our Clients, Free Cooling design to maximise energy efficiency reducing running costs and carbon footprint, and our DCIM to ensure optimisation of current and future datacentre infrastructure at a facility and rack level.

The results for the company show an operating loss of £734k and revenues of £267k

Key performance indicators

During 2012 Datum was established, the lease for the initial facility in Farnborough was signed and the build project initiated and substantially completed with the facility went live in early 2013. During 2013 growth will be measured by new client acquisition, power capacity sold and increasing recurring annuity revenues from long term contracts.

Business environment and strategy

Datum's market is primarily the Software & IT Services vertical. Most likely clients will come from across the size range from SME through to Global Technology businesses and from all of the sub-verticals including Systems Integrators, General IT services businesses, Internet Service Providers, Managed Service Providers, Cloud platforms, Software as a Service providers, Comms / Network providers and Colocation aggregators. Clients will also include larger non IT enterprises who need a platform from which to manage their own IT (but do not want to build their own Data Centre) including in particular "online" enterprises.

Datum's vision is to build a network of regional, environmentally intelligent, carrier neutral datacentres following a repeatable blueprint and targeting locations that differentiates through environmental intelligence, secure and resilient facilities and 100% client focus.

The prevailing economic climate continues to be of concern but demand for colocation remains robust, a factor that is reflected in a healthy pipeline and closed business so soon after taking the facility live in 2012.

Results and dividends

The loss for the period, after taxation, amounted to £734k

Directors' Report

For the period ended 31 December 2012

Research and development

Datum's initial state-of-the-art Datacentre was completed and became operational in early 2013

- **Secure, resilient and custom built to maximise energy efficiency.**
Situating on the high security QinetiQ Cody Technology Park the facility consists of 3 buildings – the Datacentre, separate energy centre and office building. With a Defence Industry heritage, exceptional building construction quality and a focus on high technology the park is the ideal home for our state-of-the-art facility
- **Cody Technology Park**
The Park was built in 1996 to a high public works standard and was a consolidation of the Defence Research Agencies, former Royal Aircraft Establishment site. The park is now run by QinetiQ following privatisation in 2001 and is fast becoming a centre for high technology businesses. As well as high levels of security and an accessible location close to the M3 motorway, the park also offers tenant services such as gym, café and conference facilities
- **The Facility**
The clean separation between datacentre, energy centre and offices allows us to focus the design and build of each component of the facility on its central purpose. The Datacentre for instance uses a pure free cooling based flooded airflow design which works most efficiently in an optimised space free of other infrastructure. The energy centre houses all of the backup power generation including the UPS and generators in a secure purpose designed facility and our offices also include client useable space such as private offices and conference rooms for meetings

Principal risks and uncertainties

The management of the business and the execution of the Company's strategy are subject to a number of risks, these risks are identified and mitigated where appropriate. The initial Farnborough Data Centre was opened in early 2013 and during 2013 the focus will be on growing the client base and filling the capacity of the facility which will require further build out beyond the initial hall.

Post balance sheet events

A further £1 million loan from Amphora Finco Ltd has been issued post year end

Going Concern

The company's business activities, together with the factors likely to affect its future development and performance are set out in the Directors' Report

In conclusion, the directors have a reasonable expectation, consistent with their forecasting procedures and the repayments due on the various loans within the group, that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Consequently, they continue to adopt the going concern basis in preparation of the annual report and accounts

Directors' Report

For the period ended 31 December 2012

Directors

The directors who served during the period were

M Fowle (appointed 7 March 2012)

P Howard (appointed 7 March 2012)

Olswang Directors 1 Limited (appointed 17 February 2012 & resigned 7 March 2012)

Olswang Directors 2 Limited (appointed 17 February 2012 & resigned 7 March 2012)

C Mackie (appointed 17 February 2012 & resigned 7 March 2012)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and 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,
- 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. 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.

Provision of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

Datum Datacentres Limited

Directors' Report

For the period ended 31 December 2012

Auditor

Grant Thornton UK LLP were appointed as auditor during the period in accordance with section 485(3) of the Companies Act 2006

Under section 487(2) of the Companies Act 2006, Grant Thornton UK LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier

This report was approved by the board and signed on its behalf



P Howard
Director

Date **26/04/2013**



Independent Auditor's Report to the Members of Datum Datacentres Limited

We have audited the financial statements of Datum Datacentres Limited for the period ended 31 December 2012, which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.



Independent Auditor's Report to the Members of Datum Datacentres Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Grant Thornton

James Rogers (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
Reading
Date *26 April 2013*

Profit and Loss Account

For the period ended 31 December 2012

	Note	2012 £000
Turnover	1	267
Cost of sales		<u>(382)</u>
Gross loss		(115)
Administrative expenses		<u>(619)</u>
Loss on ordinary activities before taxation		(734)
Tax on loss on ordinary activities	5	<u>-</u>
Loss for the financial period	11	<u><u>(734)</u></u>

All amounts relate to continuing operations

There were no recognised gains and losses for 2012 other than those included in the Profit and loss account

The notes on pages 10 to 15 form part of these financial statements

Balance Sheet

As at 31 December 2012

	Note	£000	2012 £000
Fixed assets			
Tangible assets	6		6,601
Current assets			
Debtors	7	1,465	
Cash at bank		9	
		<u>1,474</u>	
Creditors: amounts falling due within one year	8	<u>(1,309)</u>	
Net current assets			<u>165</u>
Total assets less current liabilities			<u>6,766</u>
Creditors: amounts falling due after more than one year	9		<u>(7,500)</u>
Net liabilities			<u><u>(734)</u></u>
Capital and reserves			
Called up share capital	10		-
Profit and loss account	11		<u>(734)</u>
Shareholders' funds	12		<u><u>(734)</u></u>

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

M Fowle
Director

Date


26/4/13

The notes on pages 10 to 15 form part of these financial statements

Notes to the Financial Statements

For the period ended 31 December 2012

1. Accounting Policies

1.1 Basis of preparation of financial statements

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 principal accounting policies, which have been applied consistently throughout the year, are set out below.

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Turnover

Turnover is stated net of value added tax and trade discounts. Deployment revenues are recognised over the length of the set-up period on a percentage to completion basis. Recurring revenues are recognised on a straight line basis, from ready for service to the end of the contract. Flowthrough revenues are recognised in full once fulfilment has been achieved.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for intended use.

Assets under construction are only depreciated from the point in which they are brought into use.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.6 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Notes to the Financial Statements

For the period ended 31 December 2012

1. Accounting Policies (continued)

17 Pensions

The company operates a money purchase pension scheme. The assets of the pension scheme are held separately to that of the company and the pension charge represents contributions payable to the scheme.

2. Turnover

The whole of the turnover is attributable to principal activities undertaken by the company.

All turnover arose within the United Kingdom.

3. Loss

The loss is stated after charging

	2012 £000
Auditor's remuneration	5
Auditor's remuneration - taxation services	1
Operating lease rentals	
- land and buildings	41
	<hr/> <hr/>

During the period, no director received any emoluments.

4. Staff costs

Staff costs were as follows

	2012 £000
Wages and salaries	71
Social security costs	17
Other pension costs	2
	<hr/> <hr/>
	90

The average monthly number of employees, including the directors, during the period was as follows

2012 No
3
<hr/> <hr/>

Notes to the Financial Statements

For the period ended 31 December 2012

5. Taxation

	2012 £000
UK corporation tax charge on loss for the period	-

Factors affecting tax charge for the period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK of 24.50%. The differences are explained below

	2012 £000
Loss on ordinary activities before tax	(734)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 24.50%	(180)

Effects of:

Unrelieved tax losses and other deductions arising in the period	180
--	-----

Current tax charge for the period (see note above)

-

The company has a potential deferred tax asset in respect of taxable losses carried forward. The amount not recognised is £168,000.

6. Tangible fixed assets

	Assets under construction £000
Cost	
Additions	6,601
At 31 December 2012	6,601
Net book value	
At 31 December 2012	6,601

Notes to the Financial Statements

For the period ended 31 December 2012

7. Debtors

	2012 £000
Due within one year	
Amounts owed by group undertakings	69
VAT recoverable	1,086
Other debtors	50
Prepayments and accrued income	260
	<hr/>
	1,465
	<hr/>

8. Creditors:

Amounts falling due within one year

	2012 £000
Trade creditors	1,042
Accruals	267
	<hr/>
	1,309
	<hr/>

9. Creditors:

Amounts falling due after more than one year

	2012 £000
Amounts owed to group undertakings	7,500
	<hr/>

The amounts owed to group undertakings are unsecured and incur no interest charge

10. Share capital

	2012 £000
Allotted, called up and fully paid	
1 Ordinary share capital share of £1	-
	<hr/>

During the period the company allotted and issued 1 ordinary share of £1 par value

Notes to the Financial Statements

For the period ended 31 December 2012

11. Reserves

	Profit and loss account £000
Loss for the period	(734)
At 31 December 2012	<u>(734)</u>

12. Reconciliation of movement in shareholders' deficit

	2012 £000
Opening shareholders' funds	-
Loss for the period	(734)
Closing shareholders' deficit	<u>(734)</u>

13. Capital commitments

At 31 December 2012 the company had capital commitments as follows

	2012 £000
Contracted for but not provided in these financial statements	<u>410,000</u>

14. Operating lease commitments

At 31 December 2012 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings 2012 £000
Expiry date	
After more than 5 years	<u>407</u>

15. Post balance sheet events

A further £1 million loan from Amphora Finco Ltd has been issued post year end

Notes to the Financial Statements

For the period ended 31 December 2012

16. Related party transactions

The company has taken advantage of the exemption provided by Financial Reporting Standard 8 'Related Party Disclosures' not to disclose transactions with fellow group undertakings controlled by Amphora Topco Limited where 100% of the voting rights are controlled within the group

17. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Amphora Finco Limited. The ultimate parent undertaking is Amphora Topco Limited, a company incorporated in the United Kingdom.

Amphora Topco Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 December 2012. The consolidated financial statements of Amphora Topco Limited are available from Companies House on request.

The ultimate controlling party is Darwin Private Equity LLP which manages a majority of the shares in Amphora Topco Limited.