

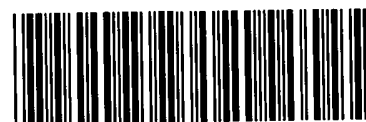
Company number 8008656

MEIF II CP SPV 1 Limited

Annual report and financial statements

For the period ended 31 March 2017

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MEIF II CP SPV 1 Limited

ANNUAL REPORT AND FINANCIAL STATEMENTS

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MEIF II CP SPV 1 Limited

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

G I W Parsons
W D G Price
P Hogan

REGISTERED OFFICE

Saffron Court
14b St Cross Street
London
EC1N 8XA

INDEPENDENT AUDITORS

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
1 Embankment Place
London
WC2N 6RH

MEIF II CP SPV 1 Limited

DIRECTORS' REPORT

The directors present their report and the audited financial statements for MEIF II CP SPV 1 Limited (the Company) for the period ended 31 March 2017.

PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS

The principal activity of the Company is that of a financing company. The directors do not envisage any change in the nature of operations during the forthcoming period.

BUSINESS REVIEW

The results for the period are shown in the profit and loss account on page 6. As at 31 March 2017, the Company had net assets of £167.6 million (25 March 2016: £166.4 million).

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. Accordingly the principal risks and uncertainties of MEIF II CP Holdings 1 Limited group ("the Group"), which include those of the Company, are discussed on pages 4 and 5 of the Group's annual report which does not form part of this report.

The Group's directors manage the Group's operations on a divisional basis. For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. The development, performance and position of the Group are discussed on pages 2 to 5 of the Group's annual report, which does not form part of this report.

FINANCIAL RISK MANAGEMENT

The directors have considered the effect of risk on the Company's business. The principal risk considered is a credit risk.

Credit risk

The Company's principal financial assets are the intercompany debtors. The Company's credit risk is primarily attributable to its intercompany debtors. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The Company has a significant concentration of credit risk, with debtors comprising only intercompany balances.

DIVIDENDS

The directors do not recommend the payment of a dividend (2016: £nil).

DIRECTORS

The directors who held office throughout the period and up to the date of signing the financial statements were as follows:

G I W Parsons
W D G Price
P Hogan

Messrs Parsons, Price and Hogan are employees of Macquarie Capital Group Limited, London Branch, an affiliate of the manager of Macquarie European Infrastructure Fund II, the ultimate parent of the Group.

DIRECTORS' INDEMNITIES

The Company has maintained qualifying third party indemnity insurance throughout the period and up to the date of signing of the financial statements on behalf of its directors and officers.

DIRECTORS' REPORT (Continued)

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 53 week period. Under that law the directors have prepared the company 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.

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is 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 a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

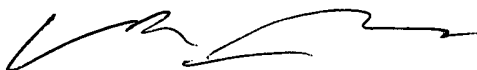
DISCLOSURE OF INFORMATION TO AUDITORS

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

(1) so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware; and

(2) the director has taken all the steps that he/she ought to have taken as a director in order to make himself / herself 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.

Approved by the board of directors
and signed on its behalf by



W D G Price
Director
31 July 2017

MEIF II CP SPV 1 Limited

Independent auditors' report to the members of MEIF II CP SPV 1 Limited

Report on the financial statements

Our opinion

In our opinion, MEIF II CP SPV 1 Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its profit for the 53 week period (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.
-

What we have audited

The financial statements, included within the Annual Report, comprise:

- the Balance sheet as at 31 March 2017;
- the Profit and loss account for the period then ended;
- the Statement of changes in equity for the period then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Directors' Report. We have nothing to report in this respect.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

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, 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.

We have no exceptions to report arising from this responsibility.

MEIF II CP SPV 1 Limited

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

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.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of directors' responsibilities set out on page 3, 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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Directors' Report, we consider whether this report includes the disclosures required by applicable legal requirements.



Peter Acloque (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
31 July 2017

MEIF II CP SPV 1 Limited

PROFIT AND LOSS ACCOUNT

For the period ended 31 March 2017

		26 March 2016 to 31 March 2017 £'000	28 March 2015 to 25 March 2016 £'000
	Note		
RESULT BEFORE TAXATION		-	-
Tax on result	5	1,237	(1,994)
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD		<u>1,237</u>	<u>(1,994)</u>

The notes on pages 9 to 15 form an integral part of these financial statements.

MEIF II CP SPV 1 Limited**BALANCE SHEET
As at 31 March 2017**

Company number 8008656

	Note	31 March 2017 £'000	25 March 2016 £'000
CURRENT ASSETS			
Debtors	7	171,719	171,719
PROVISIONS FOR LIABILITIES	8	<u>(4,071)</u>	<u>(5,308)</u>
NET ASSETS		<u>167,648</u>	<u>166,411</u>
CAPITAL AND RESERVES			
Called up share capital	9	16	16
Share premium account		156,852	156,852
Profit and loss account		<u>10,780</u>	<u>9,543</u>
TOTAL SHAREHOLDERS' FUNDS		<u>167,648</u>	<u>166,411</u>

The notes on pages 9 to 15 form an integral part of these financial statements.

The financial statements on pages 6 to 15 were approved by the board of directors on 31 July 2017 and signed on its behalf by:



W D G Price
Director

MEIF II CP SPV 1 Limited

STATEMENT OF CHANGES IN EQUITY For the period ended 31 March 2017

	Called up share capital £'000	Share premium account £'000	Profit and loss account £'000	Total shareholders' funds £'000
At 28 March 2015	16	156,852	11,537	168,405
Loss and total comprehensive expense for the financial period	-	-	(1,994)	(1,994)
At 25 March 2016	16	156,852	9,543	166,411
Profit and total comprehensive income for the financial period	-	-	1,237	1,237
At 31 March 2017	16	156,852	10,780	167,648

The notes on pages 9 to 15 form an integral part of these financial statements.

MEIF II CP SPV 1 Limited

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2017

1. ACCOUNTING POLICIES

General Information

MEIF II CP SPV 1 Limited (the "Company") is a private company limited by shares and is incorporated in the United Kingdom. The address of its registered office is Saffron Court, 14b St Cross Street, London, EC1N 8XA.

The principal activity of the Company is that of a financing company. The directors do not envisage any change in the nature of operations during the forthcoming period.

Statement of compliance

The individual financial statements of the Company have been prepared in compliance with the applicable 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") in the United Kingdom.

Summary of significant accounting policies

The following accounting policies have been applied consistently in both the current and preceding period in dealing with items which are considered material in relation to the Company's financial statements.

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost accounting convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

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.

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, if certain conditions, have been complied with, including notification of and no objection to, the use of exemptions by the Company's shareholders. A qualifying entity is defined as a member of a group that prepares publicly available financial statements, which give a true and fair view, in which that member is consolidated.

As a qualifying entity, the Company has taken advantage of the following exemptions:

- (i) from the requirement to prepare a statement of cash flows as required by paragraph 3.17(d) of FRS 102;
- (ii) from the requirement to present certain financial instrument disclosures, as required by sections 11 and 12 of FRS 102;
- (iii) from disclosing share based payment arrangements, required by paragraphs 26.18(b), 26.19 to 26.21 and 26.23 of FRS 102, concerning its own equity instruments;
- (iv) from the requirement to present a reconciliation of the number of shares outstanding at the beginning and end of the period as required by paragraph 4.12(a)(iv) of FRS 102; and
- (v) from the requirement to disclose the key management personnel compensation in total as required by paragraph 33.7 of FRS 102

Foreign currency

(i) Functional and presentation currency

The Company financial statements are presented in pound sterling and rounded to thousands.

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2017

1. ACCOUNTING POLICIES (CONTINUED)

Financial assets

Financial instruments are initially recognised at fair value, based on the estimated amount receivable/payable over the life of the instrument, discounted using the interest rate implicit within the instrument. A notional interest credit/(charge) is recognised to reflect the unwind of the discount.

Receipts on interest rate instruments are recognised on an accruals basis, over the life of the instrument.

Financial instruments are amortised over their life based on the anticipated timing of their recovery at acquisition.

Financial instruments are revalued at each balance sheet date to fair value. Movements in fair value are recognised immediately in the profit and loss account.

The Group uses derivative financial instruments to reduce exposure to interest rate movements. The Group does not hold or issue derivative financial instruments for speculative purposes. All such instruments are used for hedging purposes to alter the risk profile of the existing underlying exposure of the Company in line with the Company's risk management policies. Derivatives are initially recognised at the date a derivative contract is entered into and are subsequently restated to their fair value at each reporting date. The resulting gain or loss is recognised in the profit and loss account immediately in the year in which they arise.

Interest differentials under interest rate swaps are recognised as adjustments to interest expense over the period of the contracts.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

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

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2017

2. KEY ACCOUNTING JUDGMENTS AND ESTIMATION UNCERTAINTY

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.

a) Critical judgments in applying the entity's accounting policies

Financial instruments

As part of the Group's financial restructuring completed on 27 April 2012 the rights and liabilities transferred to the Company comprised £11,509,000 of accrued interest, recognised as a debtor, and the fair value of future rights of £145,359,000 recognised as a financial asset.

Upon adoption of Financial Reporting Standard 102, the asset was restated at 29 March 2013 to its fair value of £170,291,000, resulting in a gain of £39,908,000 being recognised for the period ended 29 March 2013.

On 20 March 2014 the swap terminated under the terms of a mandatory early termination clause. The fair value of the swap on termination was £124,435,000 and the derivative asset exchanged for a loan note from MEIF II CP SPV 2 Limited for that value.

Recognition of tax

Recognition of deferred income tax assets, amounts recorded for uncertain tax positions and the measurement of income tax expense are considered areas of judgement and key sources of estimation uncertainty that have the most significant effect on the amounts recognised in the financial statements.

b) Critical accounting estimates and assumptions

Fair value of financial instruments

Key estimation uncertainty related to the valuation of the swaps that were terminated on 20 March 2014. As such, there are no significant remaining assumptions or estimation uncertainty.

3. AUDITORS' REMUNERATION

The auditors' remuneration for the audit of the Company's financial statements of £2,000 (2016: £2,000) was borne by National Car Parks Limited, another company within the Group.

4. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

None of the directors received any emoluments during the period for their services to the Company (2016:£ nil). There were no employees of the Company during the period (2016: none).

MEIF II CP SPV 1 Limited

NOTES TO THE FINANCIAL STATEMENTS For the period ended 31 March 2017

5. TAX ON RESULT

a) Analysis of tax on result

	26 March 2016 to 31 March 2017 £'000	28 March 2015 to 25 March 2016 £'000
Deferred tax:		
Origination and reversal of timing differences	-	280
Utilisation of losses	1,237	(507)
Prior year movement	-	(1,767)
Total tax credit/(charge) per profit and loss	1,237	(1,994)

The tax assessed for the period is different from that resulting from applying the standard rate of corporation tax in the UK of 20% (2016: 20%). The differences are explained below:

	26 March 2016 to 31 March 2017 £'000	28 March 2015 to 25 March 2016 £'000
Result before taxation	-	-
Tax at 20% (2016: 20%) thereon:	-	-
Effects of:		
Expenses non-deductible on Swap gains/losses	(1,767)	(1,768)
Group relief not paid for	2,565	1,261
Taxable gain on swap	(798)	(798)
Utilisation of losses	-	1,305
Deferred tax movement on utilisation of losses	1,237	(507)
Prior year tax movement	-	(1,767)
Change in tax rates	-	280
Total tax credit/(charge) per profit and loss	1,237	(1,994)

Tax incurred during the period relates to the unwinding of fair value adjustments on previously held swap contracts over the life of the contract and does not relate to current year profit and loss items

MEIF II CP SPV 1 Limited

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2017

6. FINANCIAL ASSETS

On 19 March 2007, as part of the Group's interest rate management strategy, MEIF II CP Holdings 3 Limited, ("MEIF 3"), the Company's immediate parent company, entered into two interest rate swaps (the "Swaps") for a total notional principal amount of £425 million maturing on 31 December 2031 (with a mandatory early termination clause at 20 March 2014).

Under these Swaps, MEIF 3 received interest on a variable basis and paid interest at a fixed rate of 4.845% from 1 January 2012 to 31 December 2012. The fixed rate increased on 1 January 2013 to 5.40% for half of the swap principal and 4.983% for the other half, and continues at these rates to maturity.

As part of the Group's financial restructuring completed on 27 April 2012:

- MEIF 3 issued loan notes in an amount of £156.9 million to the counterparties to the Swaps in consideration of an issue of preference shares by the Company for £156.9 million, to enable the Company to acquire the counterparties' rights and obligations under the Swaps; and
- MEIF 3 transferred by novation its existing rights and liabilities under the Swaps to MEIF II CP SPV 2 Limited, a wholly owned subsidiary. The novation was in consideration for the assignment of intra-group loans and an issue of loan notes by MEIF II CP SPV 2 Limited.

The rights and liabilities transferred to the Company comprised £11,509,000 of accrued interest, recognised as a debtor, and the fair value of future rights of £145,359,000 recognised as a financial asset.

Upon adoption of Financial Reporting Standard 102, the derivative asset was restated at 29 March 2013 to its fair value of £170,291,000, resulting in a gain of £39,908,000 being recognised for the period ended 29 March 2013.

On 20 March 2014 the swap terminated under the terms of a mandatory early termination clause. The fair value of the swap on termination was £124,435,000 and the derivative asset exchanged for a loan note from MEIF II CP SPV 2 Limited for that value.

6a. Financial assets by category

	Assets at amortised cost 31 March 2017 £'000	Assets at amortised cost 25 March 2016 £'000
Assets as per balance sheet		
Amounts owed by Group undertakings	171,719	171,719

6b. Nature and extent of risks

The company's financial instruments are exposed to liquidity risk.

Liquidity risk

Liquidity risk is managed on a group basis. Cash flow forecasting is performed by group finance. Group finance monitors rolling forecasts of the group's liquidity requirements to ensure it has sufficient cash to meet operational needs while ensuring that at all times the group does not breach covenants on its borrowing facilities.

MEIF II CP SPV 1 Limited

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2017

7. DEBTORS

	31 March 2017 £'000	25 March 2016 £'000
Amounts owed by Group undertakings	171,719	171,719

Amounts owed by Group undertakings are non-interest bearing and are repayable on demand.

8. PROVISIONS FOR LIABILITIES

	Deferred taxation £'000
At 26 March 2016	5,308
Current period utilisation of losses	(1,237)
At 31 March 2017	4,071

A Provision for the taxation of swaps has been recognised as part of prior year accounting requirements.

9. CALLED UP SHARE CAPITAL

	31 March 2017 £'000	25 March 2016 £'000
Allotted and fully paid		
100 (2016: 100) Ordinary shares of £1.00 each	-	-
158,016 (2016: 158,016) Preference shares of £0.10 each	16	16
	16	16

Preference Shares

The Preference shares were issued on 27 April 2012 to MEIF II CP Holdings 3 Limited, the Company's immediate parent company, at a total value of £156,868,000, equal to the estimated value at that date of the Swap counterparties' rights and liabilities as disclosed in note 6.

The Preference shares hold no voting rights.

The Preference shares are entitled to receive fixed rate preferential dividends of 3 per cent above the Barclays Bank plc base rate multiplied by £1,000 pro rata to the nominal value of the shareholding.

On a return of capital on liquidation or otherwise (except on a redemption or purchase by the Company of any shares) the surplus assets of the Company remaining after the payment of its liabilities (including any preference dividends due) shall be applied in the following order of priority:

- first, an amount of £1,000 in respect of each Preference share;
- any remaining surplus to be paid to the Ordinary shareholders.

The Company has the right to redeem the Preference shares upon payment of £1,000 in respect of each Preference share.

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2017

10. FINANCIAL COMMITMENTS

Where the Company enters into arrangements to guarantee the indebtedness of other members of the Group, the Company considers these to be insurance arrangements, and accounts for them as such. In this respect, the Company treats the guarantee as a contingent liability until such time as it becomes probable that the Company will be required to make a payment under the guarantee.

Financial agreement and related debenture and cross guarantees

On 2 December 2016 the Company entered as a guarantor to the £160 million senior term and revolving credit facilities agreement of MEIF II CP Holdings 3 Limited with Royal Bank of Scotland and other parties.

11. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption under paragraph 33.1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' on the grounds that it is a wholly owned subsidiary of a group headed by MEIF II CP Holdings 1 Limited, whose financial statements are publicly available.

Directors make any significant trading purchases from the Group and its affiliates on a normal, arms-length basis.

12. POST BALANCE SHEET EVENTS

On 14 July 2017 a binding agreement was signed by Park24 Co Ltd and Development Bank of Japan Inc to jointly acquire the shares held by MEIF II CP 1 Holdings Limited in MEIF II CP Holdings 2 Limited and its subsidiaries.

13. ULTIMATE PARENT AND CONTROLLING PARTY

The Company's ultimate parent and controlling party is Macquarie European Infrastructure Fund II, an English limited partnership with its registered office at 3rd Floor, 10 Lefebvre Street, St Peter Port, Guernsey, GY1 2PE. The parent undertaking of the largest and smallest group which includes the Company and for which consolidated financial statements are prepared is MEIF II CP Holdings 1 Limited, a company incorporated in England. Copies of the consolidated financial statements of MEIF II CP Holdings 1 Limited are available from Saffron Court, 14b St. Cross Street, London, EC1N 8XA.

The Company's immediate parent company and controlling party is MEIF II CP Holdings 3 Limited, a company incorporated and registered in England.