

Registered number: 08405786

OASIS HEALTHCARE MIDCO 1 LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018



OASIS HEALTHCARE MIDCO 1 LIMITED

COMPANY INFORMATION

Directors	C E Barton (appointed 28 February 2018, resigned 5 December 2018) E J Coyle (resigned 14 September 2018) D J Leatherbarrow (resigned 28 February 2018) S J Preddy (appointed 14 September 2018) G Pueyo Roberts (appointed 1 February 2019) J S H Wright
Company secretary	Bupa Secretaries Limited
Registered number	08405786
Registered office	Bupa Dental Care Vantage Office Park Old Gloucester Road, Hambrook Bristol BS16 1GW

OASIS HEALTHCARE MIDCO 1 LIMITED

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OASIS HEALTHCARE MIDCO 1 LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present the Strategic Report of Oasis Healthcare Midco 1 Limited (the "Company") for the year ended 31 December 2018.

Business review

The Directors manage the various businesses of The Oasis Healthcare Group Limited group (the "Group") on a group, rather than an individual basis. As such, a separate business review for the Company has not been prepared, but a group review can be found in the Strategic Report contained in the Annual Report of The Oasis Healthcare Group Limited. Neither the Strategic Report nor the Annual Report of The Oasis Healthcare Group Limited forms part of this report.

Principal risks and uncertainties

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 The Oasis Healthcare Group Limited, which include those of the Company, are discussed in the Strategic Report contained in the Annual Report of The Oasis Healthcare Group Limited. Neither the Strategic Report nor the Annual Report of The Oasis Healthcare Group Limited forms part of this report.

Financial key performance indicators

The Directors of The Oasis Healthcare Group Limited manage the Group's operations on a group-wide 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 Oasis Healthcare Group Limited, which includes the Company, is discussed in the Strategic Report contained in the Annual Report of The Oasis Healthcare Group Limited. Neither the Strategic Report nor the Annual Report of The Oasis Healthcare Group Limited forms part of this report.

This report was approved by the board on 19 June 2019 and signed on its behalf.



J S H Wright
Director

OASIS HEALTHCARE MIDCO 1 LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present their report and the financial statements for the year ended 31 December 2018.

The prior period comparatives are for the 9 months ended 31 December 2017.

Principal activity

The principal activities of the Company are both to act as an intermediate parent company and also raise finance for the wider Oasis group.

The Directors do not anticipate any material change in the Company's activities in the ensuing year.

Results and dividends

The profit for the year, after taxation, amounted to £5,468,000 (2017 - £4,119,000).

The Directors do not recommend the payment of a dividend (2017 - £nil) and no dividends have been paid during the year (2017 - £nil).

Directors

The Directors who served during the year were:

C E Barton (appointed 28 February 2018, resigned 5 December 2018)

E J Coyle (resigned 14 September 2018)

D J Leatherbarrow (resigned 28 February 2018)

S J Preddy (appointed 14 September 2018)

J S H Wright

Future developments

As the Company is an intermediate company in the Group headed by The Oasis Healthcare Group Limited, the Directors, therefore, do not believe that a discussion of future developments is necessary.

Financial risk management

The Company's operations expose it to a variety of financial risks. The Directors of The Oasis Healthcare Group Limited manage the Group's risks at a group level rather than at an individual company level. For this reason, the Company's Directors believe that a discussion of the Company's financial risks is not appropriate here. The principal risks and uncertainties of The Oasis Healthcare Group Limited group, which include those of the Company, are disclosed within the Directors' Report in the Group's financial statements which does not form part of these financial statements.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

This report was approved by the board on 19 June 2019 and signed on its behalf.



J S H Wright
Director

OASIS HEALTHCARE MIDCO 1 LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

		Year ended 31 December 2018 £000	9 months ended 31 December 2017 £000
	Note		
Interest receivable and similar income	5	7,926	5,972
Interest payable and expenses	6	(1,176)	(887)
Profit before tax		6,750	5,085
Tax on profit	7	(1,282)	(966)
Profit for the financial year/period		5,468	4,119
Total comprehensive income for the year/period		5,468	4,119

The notes on pages 6 to 16 form part of these financial statements.

OASIS HEALTHCARE MIDCO 1 LIMITED
REGISTERED NUMBER: 08405786

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £000	2017 £000
Fixed assets			
Investments	8	46,255	46,255
Current assets			
Debtors: amounts falling due within one year	9	110,633	102,707
Creditors: amounts falling due within one year	10	(105,359)	(102,901)
Net current assets/(liabilities)		5,274	(194)
Net assets		51,529	46,061
Capital and reserves			
Called up share capital	11	-	-
Share premium account	12	46,255	46,255
Profit and loss account	12	5,274	(194)
Shareholders' funds		51,529	46,061

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 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 financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 June 2019.



J S H Wright
Director

The notes on pages 6 to 16 form part of these financial statements.

OASIS HEALTHCARE MIDCO 1 LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 January 2018	-	46,255	(194)	46,061
Comprehensive income for the year				
Profit for the year	-	-	5,468	5,468
At 31 December 2018	-	46,255	5,274	51,529

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2017**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 April 2017	-	46,255	(4,313)	41,942
Comprehensive income for the period				
Profit for the period	-	-	4,119	4,119
At 31 December 2017	-	46,255	(194)	46,061

The notes on pages 6 to 16 form part of these financial statements.

OASIS HEALTHCARE MIDCO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The Company is a private company limited by shares and is incorporated and domiciled in England and Wales. The address of its registered office is: Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's financial statements are presented in Sterling, which is also the Company's functional currency, and all values are rounded to the nearest thousand pounds (£000) except where otherwise indicated.

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

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of The Oasis Healthcare Group Limited as at 31 December 2018 and these financial statements may be obtained from Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

2.3 Going concern

The financial statements have been prepared on a going concern basis as the Company is in a position to meet its obligations as they fall due.

2.4 Exemption from preparing consolidated financial statements

The Company is itself a subsidiary undertaking and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

OASIS HEALTHCARE MIDCO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.10 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.11 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

OASIS HEALTHCARE MIDCO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Due to the nature of the Company's business, the Directors do not consider there to be key judgments or sources of estimation uncertainty in preparing the financial statements.

4. Employees

The Company has no employees other than the Directors, who did not receive any remuneration (2017 - £nil).

5. Interest receivable

	Year ended 31 December 2018 £000	9 months ended 31 December 2017 £000
Interest receivable from group companies	<u>7,926</u>	<u>5,972</u>

6. Interest payable and similar expenses

	Year ended 31 December 2018 £000	9 months ended 31 December 2017 £000
Interest payable to group undertakings	<u>1,176</u>	<u>887</u>

OASIS HEALTHCARE MIDCO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

7. Taxation

	Year ended 31 December 2018 £000	9 months ended 31 December 2017 £000
Corporation tax		
Current tax on profit for the year/period	1,282	966
Total current tax	1,282	966

Factors affecting tax charge for the year/period

The tax assessed for the year/period is the same as (2017 - the same as) the standard rate of corporation tax in the UK of 19% (2017 - 19%) as set out below:

	Year ended 31 December 2018 £000	9 months ended 31 December 2017 £000
Profit on ordinary activities before tax	6,750	5,085
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19%)	1,282	966
Effects of:		
Total tax charge for the year/period	1,282	966

Factors that may affect future tax charges

The March 2016 Budget Statements announced changes to the UK Corporation tax regime which will reduce the main rate of Corporation Tax to 17% from 1 April 2020. As the changes have been substantively enacted at the balance sheet date their effects are included in these financial statements.

OASIS HEALTHCARE MIDCO 1 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

8. Fixed asset investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2018	46,255
At 31 December 2018	46,255

Details of the subsidiaries can be found in note 14.

9. Debtors

	2018 £000	2017 £000
Due within one year		
Amounts owed by group undertakings	110,633	102,707

Amounts owed by group undertakings includes a loan of £58.7m (2017 - £58.7m), together with accrued interest of £44.8m (2017 - £36.9m), which is unsecured, bears interest at 13.5% and is repayable on demand and by 2020 at the latest. All other amounts are unsecured, Interest free and repayable on demand.

10. Creditors: Amounts falling due within one year

	2018 £000	2017 £000
Amounts owed to group undertakings	104,077	102,901
Corporation tax	1,282	-
	105,359	102,901

Included within amounts owed to group undertakings is a loan of £8.7m (2017 - £8.7m), together with accrued interest of £6.6m (2017 - £5.5m), which is unsecured, bears interest at 13.5% and is repayable on demand and by 2020 at the latest. All other amounts are unsecured, Interest free and repayable on demand.

OASIS HEALTHCARE MIDCO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

11. Share capital

	2018 £000	2017 £000
Allotted, called up and fully paid		
2 (2017 - 2) ordinary shares of £1 each	-	-

12. Reserves

Share premium account

The share premium account represents the consideration received on the issue of shares in the Company in excess of the nominal value of those shares, net of share issue costs, bonus issues of shares and any subsequent capital reductions.

Profit and loss account

The profit and loss account represents the accumulated profits, losses and distributions of the Company.

13. Ultimate parent company and controlling party

The Company's immediate parent company is The Oasis Healthcare Group Limited, a company incorporated in England and Wales. The Company's ultimate parent undertaking is The British United Provident Association Limited, a company incorporated in England and Wales.

The smallest group for which group financial statements will be prepared is The Oasis Healthcare Group Limited. The largest group for which group financial statements will be prepared is The British United Provident Association Limited. The financial statements of The British United Provident Association Limited may be obtained from its registered office at 1 Angel Court, London, EC2R 7HJ.

The financial statements of The Oasis Healthcare Group Limited may be obtained from its registered office at Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

OASIS HEALTHCARE MIDCO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

14. Subsidiary undertakings

The following were subsidiary undertakings of the Company as at 31 December 2018. Oasis Healthcare Midco 2 Limited is directly owned, all the other subsidiary undertakings are indirectly owned. The Group has provided the necessary guarantees under section 479a of the Companies Act 2006 to enable those subsidiaries marked with an asterisk (*) to claim exemption from audit:

Name	Class of shares	Holding	Principal activity
Oasis Healthcare Midco 2 Limited*	Ordinary	100%	Holding company
Oasis Healthcare Bidco Limited*	Ordinary	100%	Holding company
Oasis Healthcare International Limited*	A Ordinary	100%	Holding company
	B Ordinary	100%	
	Preference	100%	
Duke Street Capital Oasis Midco Limited*	Ordinary	100%	Holding company
Duke Street Capital Oasis Acquisitions Limited*	Ordinary	100%	Holding company
Oasis Healthcare Limited*	Ordinary	100%	Holding company
Oasis Dental Care Limited*	Ordinary	100%	Operation of dental practices
Oasis Dental Care (Central) Holdings Limited*	Ordinary	100%	Holding company
Oasis Dental Care (Central) Limited*	Ordinary	100%	Operation of dental practices
Oasis Dental Care (Southern) Holdings Limited*	Ordinary A	100%	Holding company
	Ordinary B	100%	
	B Ordinary	100%	
	Ordinary C	100%	
	Ordinary D	100%	
	Ordinary E	100%	
Oasis Dental Care (Southern) Limited*	Ordinary	100%	Operation of dental practices
Duke Street Capital Oasis Orthodontics Holdings Limited*	Ordinary	100%	Holding company
Duke Street Capital Oasis Orthodontics Limited*	Ordinary	100%	Holding company
	Preference	100%	
Dentalign Orthodontics Limited*	Ordinary	100%	Holding company
Dentalign Orthodontics LLP*	Partnership interest	100%	Operation of dental practices
Dentalign Colwyn Bay Limited*	Ordinary	100%	Operation of dental practices
Dentalign Eastbourne Limited*	Ordinary	100%	Operation of dental practices
Dentalign Wrexham Limited*	Ordinary	100%	Operation of dental practices
Ortho 2008 Limited*	Ordinary	100%	Operation of dental practices
Orthoscene Limited*	Ordinary	100%	Orthodontic dentistry
Nigel Reynolds Limited*	Ordinary	100%	Operation of dental practices
Roberts-Harry Clinic Limited*	Ordinary	100%	Operation of dental practices
Harbour Way Surgery Limited*	A Ordinary	100%	Operation of dental practices
Windmill Dental Surgery Limited*	Ordinary	100%	Operation of dental practices
Steeple Grange Smiles Limited*	Ordinary	100%	Operation of dental practices
Kidson Orthodontics Limited*	Ordinary	100%	Operation of dental practices
Deysbrook Dental Surgery Limited*	Ordinary	100%	Operation of dental practices
BASDAC (2011) LLP*	Partnership interest	100%	Operation of dental practices
Apex Dental Care Limited*	Ordinary	100%	Operation of dental practices
Caring Dentistry Limited*	Ordinary	100%	Operation of dental practices
Smile Lincs Limited*	Ordinary	100%	Operation of dental practices
Apex Holding Limited*	Ordinary	100%	Holding company
JDH Holdings Limited*	Ordinary	100%	Holding company
Ceracryl Laboratories Limited*	Ordinary	100%	Dormant
Xeon Smiles UK Limited*	Ordinary	100%	Operation of dental practices
FACE (Facial Aesthetic Centres of Excellence) Limited*	Ordinary	100%	Dormant
Oral Hygiene Innovations Limited*	Ordinary	100%	Dormant

OASIS HEALTHCARE MIDCO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

Dr J.D. Hull & Associates (Physiotherapy & Osteopathy) Limited*	Ordinary	100%	Dormant
Highland Dental Care Limited*	Ordinary	100%	Operation of dental practices
Den Dental Group Practice LLP*	Partnership interest	100%	Operation of dental practices
Goodteeth Dental Surgeries Limited*	Ordinary	100%	Operation of dental practices
The Adams and Lee Dental Practice Limited*	Ordinary	100%	Operation of dental practices
Hillington Park Dental Practice Limited*	Ordinary	100%	Operation of dental practices
Total Orthodontics Limited*	Ordinary	100%	Orthodontic dentistry
Winning Smiles (Gillingham) Limited*	Ordinary	100%	Operation of dental practices
J A Jordan and Associates Limited*	Ordinary	100%	Operation of dental practices
Grosvenor Orthodontic Clinic (Beckenham) Limited*	Ordinary	100%	Orthodontic dentistry
Mojo-D Limited*	Ordinary	100%	Operation of dental laboratory
Victoria Reese Dental Practice Limited*	Ordinary	100%	Dormant
Quantum Ortho Limited*	Ordinary	100%	Operation of dental practices
Devon Smiles Limited*	Ordinary	100%	Operation of dental practices
Smile Dental Care Limited*	Ordinary	100%	Operation of dental practices
Priors Croft Dental Practice Limited*	Ordinary	100%	Operation of dental practices
James Taylor and Partners Limited*	Ordinary	100%	Operation of dental practices
Milehouse Dental Care Limited*	Ordinary	100%	Operation of dental practices
Clive Zane Limited*	Ordinary	100%	Dormant
Eckington Dental Practice Limited*	Ordinary	100%	Operation of dental practices
Richley Dental Ceramics Limited*	Ordinary	100%	Operation of dental laboratory
Aesthetic Dental Laboratory Limited*	Ordinary	100%	Operation of dental laboratory
Quest Dental Care LLP*	Partnership interest	100%	Operation of dental practices
Cheshire Cat Orthodontics Limited*	Ordinary	100%	Operation of dental practices
Lawrence Street Dental Practice Limited*	Ordinary	100%	Operation of dental practices
Oral Implantology Limited*	Ordinary	100%	Orthodontic dentistry
A4 Health Group Limited*	Ordinary	100%	Operation of dental practices
MFM Community Limited*	Ordinary	100%	Operation of dental practices
Dencraft (South Yorkshire) Limited*	Ordinary	100%	Operation of dental laboratory
BE White Limited*	Ordinary	100%	Operation of dental practices
Synergy Ceramics Limited*	Ordinary	100%	Operation of dental laboratory
Colchester Dental Referral Centre Limited*	Ordinary	100%	Operation of dental practices
Windslade Limited*	Ordinary	100%	Operation of dental practices
Highwoods and St Johns Limited*	Ordinary	100%	Operation of dental practices
Derwent House Orthodontics Limited*	A Ordinary	100%	Orthodontic dentistry
Nadir Khan Surgical Limited*	Ordinary A	100%	Operation of dental practices
T C Patel Limited*	Ordinary	100%	Operation of dental practices
J.J. Thompson (Orthodontic Appliances) Limited*	Ordinary	100%	Operation of dental laboratory
Eurodontic Limited*	Ordinary	100%	Operation of dental practices
Oswestry Dental Laboratory Limited*	Ordinary	100%	Operation of dental laboratory
Creative Designs Dental Laboratory Limited*	Ordinary	100%	Operation of dental laboratory
North Devon Orthodontic Centre Limited*	Ordinary	100%	Operation of dental practices
Partick Dental Limited*	Ordinary	100%	Operation of dental practices
Christopher F. Stafford Holdings Limited*	Ordinary	100%	Holding company
Croft Dental Care Limited*	Ordinary	100%	Operation of dental practices
Peter Baldwin (VHO) Limited*	Ordinary	100%	Orthodontic dentistry
Mark Fazakerly (VHO) Limited*	Ordinary	100%	Orthodontic dentistry
The Exeter Dental Centre Limited*	Ordinary	100%	Operation of dental practices
G & M Moynes Limited*	Ordinary	100%	Operation of dental practices
Stop The Clock Dental Care Limited*	Ordinary	100%	Operation of dental practices
The Tutbury Dental Practice Limited*	Ordinary	100%	Operation of dental practices
Wylde Green Orthodontics LLP*	Partnership interest	100%	Operation of dental practices
Linden Dental Centre Limited*	Ordinary	100%	Operation of dental practices
TDK Dental Limited*	Ordinary A	100%	Operation of dental practices

OASIS HEALTHCARE MIDCO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

Pembury TM Limited*	Ordinary	100%	Orthodontic dentistry
Metrodental Limited*	Ordinary	100%	Operation of dental practices
Avsan Holdings Limited*	Ordinary	100%	Holding company
Avsan Gloucester Limited*	Ordinary	100%	Operation of dental practices
Fairfield Dental Surgery Limited*	Ordinary	100%	Operation of dental practices
Avsan Fleet Limited*	Ordinary	100%	Operation of dental practices
Avsan Ferryburn Limited*	Ordinary	100%	Operation of dental practices
Avsan Knebworth Limited*	Ordinary	100%	Operation of dental practices
Avsan Dental Edinburgh Limited*	Ordinary	100%	Operation of dental practices
Avsan Fife Limited*	Ordinary	100%	Operation of dental practices
Avsan Visage Limited*	Ordinary	100%	Operation of dental practices
Avsan Cove Limited*	Ordinary	100%	Operation of dental practices
Avsan Queenscross Limited*	Ordinary	100%	Operation of dental practices
Avsan Queensroad Limited*	Ordinary	100%	Operation of dental practices
Avsan Kseat Limited*	Ordinary	100%	Operation of dental practices
Rise Park Dental Practice Limited*	Ordinary A Ordinary B	100%	Operation of dental practices
Avsan Halstead Limited*	Ordinary	100%	Operation of dental practices
J & M Dental Care Limited*	Ordinary	100%	Operation of dental practices
Tidge and Lou Limited*	Ordinary	100%	Operation of dental practices
Wylve Valley Dentistry Limited*	Ordinary	100%	Operation of dental practices
Stob Dearg Limited*	Ordinary	100%	Operation of dental practices
Dental Excellence - Harewood Practice LLP*	Partnership interest	100%	Operation of dental practices
Tooth Fixer Limited*	Ordinary	100%	Operation of dental practices
Wessington Way Limited*	Ordinary	100%	Operation of dental practices
North Lakeland Limited*	Ordinary	100%	Operation of dental practices
The Dental Solutions Centre Limited*	Ordinary	100%	Operation of dental practices
Dental Confidence Limited*	Ordinary	100%	Operation of dental practices
Wimborne Total Dental Care Limited*	Ordinary	100%	Operation of dental practices
Morrison Shenfine Holdings Limited*	Ordinary	100%	Holding company
Victoria Oral Clinic Limited*	Ordinary	100%	Operation of dental practices
Martin and Martin Dental Care Limited*	Ordinary	100%	Operation of dental practices
Private Dental Services Limited*	Ordinary	100%	Operation of dental practices
The Spire Halifax Limited*	Ordinary	100%	Operation of dental practices
Hospital Lane Dental Clinic Limited*	Ordinary	100%	Operation of dental practices
B Dental Limited*	Ordinary	100%	Operation of dental practices
King Lane Dental Care Limited*	Ordinary	100%	Operation of dental practices
Luke Barnett Clinic Limited*	Ordinary	100%	Operation of dental practices
Luke Barnett Limited*	Ordinary	100%	Operation of dental practices
Cranmore Excellence in Dentistry Limited*	Ordinary	100%	Operation of dental practices
DE (Belmont Road) Limited*	Ordinary	100%	Operation of dental practices
Oasis Healthcare Holdings Ireland Limited	Ordinary	100%	Holding company
Xeon Dental Services Limited	Ordinary	100%	Operation of dental practices
Smiles Dental Practices North Limited*	Ordinary	100%	Operation of dental practices
Blueapple Dental and Implant Team Limited*	Ordinary	100%	Operation of dental practices
Hugh Bradley Limited	Ordinary	100%	Operation of dental practices
Fortwilliam and Ballymena Specialist Dental Clinics Limited*	Ordinary	100%	Operation of dental practices
Belfast Orthodontic Clinic Limited*	Ordinary	100%	Orthodontic dentistry
Woodquay Dental Limited (formerly Lisa Creaven Limited)	Ordinary	100%	Operation of dental practices

Mind Your Business (Ni) Ltd, 1 Elmfield Avenue, Warrenpoint, Newry, County Down, Northern Ireland, BT34 3HQ is the registered office for Smiles Dental Practices North Limited, Blueapple Dental and Implant Team Limited, Cranmore Excellence in Dentistry Limited, DE (Belmont Road) Limited, Belfast Orthodontic Clinic Limited and Fortwilliam and Ballymena Specialist Dental Clinics Limited.

OASIS HEALTHCARE MIDCO 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1st Floor, 9 Exchange Place, I.F.S.C., Dublin 1, Ireland, DO1 X8H2 is the registered office for Xeon Dental Services Limited, Oasis Healthcare Holdings Ireland Limited, Hugh Bradley Limited and Woodquay Dental Limited.

Pinsent Masons LLP, 13 Queens Road, Aberdeen, Aberdeenshire, AB15 4YL is the registered office for Hillington Park Dental Practice Limited, MFM Community Limited, Partick Dental Limited, Christopher F. Stafford Holdings Limited and Martin and Martin Dental Care Limited.

The registered office for the remaining subsidiary undertakings is Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.