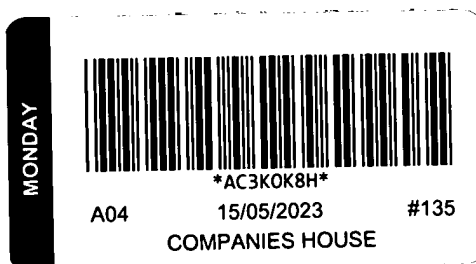


# **The Gym Group Midco2 Limited**

Annual report and unaudited financial statements for the year  
ended 31 December 2022

Registered number 08530623



# **The Gym Group Midco2 Limited**

## **Company information**

<b>Directors</b>	R Darwin (resigned 24 March 2023) M George (resigned 1 July 2022) A-M Murphy (appointed 1 July 2022) L Tait (appointed 17 October 2022)
<b>Registered number</b>	08530623
<b>Registered office</b>	5 <sup>th</sup> floor No. 1 Croydon 12-16 Addiscombe Road Croydon CR0 0XT

**The Gym Group Midco2 Limited**  
**Statement of Comprehensive Income**  
**for the year ended 31 December 2022**

The Company did not trade during the financial year. The Company received no income or incurred no expenditure during the year. Consequently, during the year the Company made neither a profit nor a loss.

The Company has no other recognised gains and losses nor any cash flow during the year and accordingly no statement of total recognised gains/ and losses is presented.

**The Gym Group Midco2 Limited**  
**Statement of Financial Position**  
**as at 31 December 2022**

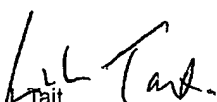
	Note	31 December 2022 £m	31 December 2021 £m
<i>Current assets</i>			
Investments in subsidiaries	3	215.0	215.0
Trade and other receivables	4	15.6	15.6
<b>Total assets</b>		<b>230.6</b>	<b>230.6</b>
<i>Current liabilities</i>			
Trade and other payables	5	15.5	15.5
<b>Total liabilities</b>		<b>15.5</b>	<b>15.5</b>
<b>Net assets</b>		<b>215.1</b>	<b>215.1</b>
<i>Capital and reserves</i>			
Issued capital	6	57.0	57.0
Share premium		30.2	30.2
Retained earnings		127.9	127.9
<b>Total equity shareholders' funds</b>		<b>215.1</b>	<b>215.1</b>

Notes:

1. For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
2. Directors' responsibilities:
  - i. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
  - ii. The Directors acknowledge their responsibilities for complying with the requirements of Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board of Directors on 6 April 2023.

Signed on behalf of the Board of Directors

  
 L. L. Tait  
 Director

Company Registration Number 08530623

# **The Gym Group Midco2 Limited**

## **Notes to the financial statements**

### **for the year ended 31 December 2022**

#### **1. General information**

The Gym Group Midco2 Limited ('the Company') is a company limited by shares and incorporated in the United Kingdom with company number 08530623. The registered address of the Company is 5th floor, No.1 Croydon, 12-16 Addiscombe Road, Croydon, CR0 0XT.

These financial statements are separate financial statements. The Company is exempt from the preparation of consolidated financial statements, because it is included in the Group accounts of The Gym Group plc. The Group accounts of The Gym Group plc are available to the public and can be obtained from [www.tggplc.com](http://www.tggplc.com).

#### **2. Summary of significant accounting policies**

##### **Statement of compliance and basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ('FRS 101') and in accordance with applicable accounting standards. No new standards or amendments to standards had any impact on the Group's financial position or performance, nor the disclosures in these Financial Statements. The financial statements are presented in Pounds Sterling and all values are rounded to the nearest thousand Pounds, except where otherwise indicated.

The Company has taken advantage of the exemption under s400 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of The Gym Group plc.

The Company meets the definition of a qualifying entity under FRS 101 and has therefore taken advantage of the following disclosure exemptions available to it under FRS 101:

- (a) the requirements of IFRS 7 Financial Instruments: Disclosures;
- (b) the requirements of paragraph 91 to 99 of IFRS 13 Fair Value Measurement;
- (c) the requirements of IAS 7 Statement of Cash Flows;
- (d) the requirements of paragraphs 10(d), 16, 111 and 134 to 136 of IAS 1 Presentation of Financial Statements;
- (e) the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- (f) the requirements of paragraph 17 of IAS 24 Related Party Disclosures; and
- (g) the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

# The Gym Group Midco2 Limited

## Notes to the financial statements

### for the year ended 31 December 2022

#### 3. Investments in subsidiaries

	2022 £m	2021 £m
At 1 January	215.0	185.0
Additions	-	30.0
<b>At 31 December</b>	<b>215.0</b>	<b>215.0</b>

On 22 December 2021, The Gym Group Operations Limited issued share capital to the Company for total consideration of £30.0m.

The subsidiaries of the Company as at 31 December 2022 were as follows:

Company	Principal activity	Country of incorporation and principal place of business	Proportion of voting rights and shares held %
The Gym Group Operations Limited	Holding Company	United Kingdom	100%
The Gym Limited	Fitness Operator	United Kingdom	100% <sup>2</sup>
Derwent Fitness NW Limited <sup>1</sup>	Dormant	United Kingdom	100% <sup>2</sup>
Derwent Fitness GS Limited <sup>1</sup>	Dormant	United Kingdom	100% <sup>2</sup>

<sup>1</sup> These subsidiaries were dissolved in March 2023

<sup>2</sup> Indirectly held

The Company holds no listed investments. The registered office of the subsidiaries is No.1 Croydon, 12-16 Addiscombe Road, Croydon, CR0 0XT.

#### 4. Trade and other receivables

	2022 £m	2021 £m
Amounts owed by group undertakings	15.6	15.6
	<b>15.6</b>	<b>15.6</b>

Amounts owed by group undertakings are unsecured, interest free and are repayable on demand.

#### 5. Trade and other payables

	2022 £m	2021 £m
Amounts owed to group undertakings	15.5	15.5
	<b>15.5</b>	<b>15.5</b>

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand.

# The Gym Group Midco2 Limited

## Notes to the financial statements for the year ended 31 December 2022

### 6. Issued share capital

	2022 £m	2021 £m
Allotted, called up and fully paid		
5,700,512,742 Ordinary shares of £0.01 each	57.0	57.0
31,212,314 Preference shares of 0.00001 pence each	-	-

On 22 December 2021, the share capital of the Company was increased through the issuance of 11,350,000 Ordinary shares of £0.01 each.

Each Ordinary share carries one voting right. Preference shares carry no voting rights.

No interim dividend was declared (2021: £nil). The Directors do not recommend a final dividend (2021: £nil).

### 7. Ultimate group undertaking

The Company's immediate parent undertaking is The Gym Group Midco1 Limited.

The Company's ultimate parent undertaking is The Gym Group plc. The Company is included within these Group accounts which are publicly available from [www.tggplc.com](http://www.tggplc.com).