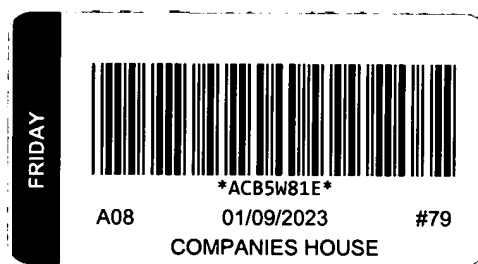


Tolmers Newco 1 Limited
Annual report and financial statements
for the year ended
31 December 2022



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Officers and professional advisers

The Board of Directors

H Cobbold
A Wood

Registered office

C/O Pure Gym Limited
Town Centre House
Merrion Centre
Leeds
West Yorkshire
LS2 8LY

Directors' report

for the year ended 31 December 2022

The directors present their annual report and the unaudited financial statements of the company for the year ended 31 December 2022.

Principal activity and business review

The company did not trade during the current or prior year and the directors believe this will continue for the foreseeable future. There are no key performance indicators or principle risks and uncertainties associated with this company because of its dormant status. The company made neither a profit nor a loss for the financial year (year ended 31 December 2021: £nil).

Directors

The directors who served the company during the year and up to signing the financial statements were as follows:

H Cobbold
A Wood

Employees

Tolmers Newco 1 Limited has no employees.

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' report (continued)

for the year ended 31 December 2022

Statement of directors' responsibilities in respect of the financial statements (continued)

The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

On behalf of the Board

A handwritten signature in black ink, appearing to be 'A Wood', written over a horizontal line.

A Wood
Director
15 June 2023

Statement of financial position

as at 31 December 2022

	Note	31 December 2022 £'000	31 December 2021 £'000
Equity			
Share premium		38,378	38,378
Retained earnings		(38,378)	(38,378)
TOTAL EQUITY		-	-

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' statements;

1. 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.
2. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 8 to 10 are an integral part of these financial statements. The financial statements of Tolmers Newco 1 Limited, registered number 08963776, on pages 6 to 10 were approved by the board of directors and authorised for issue on 15 June 2023 and were signed on its behalf by:



A Wood
Director

Statement of changes in equity
for the year ended 31 December 2022

	Share premium £'000	Retained earnings £'000	Total equity £'000
Balance as at 1 January 2021, 31 December 2021 & 31 December 2022	38,378	(38,378)	-

Notes to the financial statements

1 General Information

Tolmers Newco 1 Limited is a dormant company and is expected to remain as such for the foreseeable future. The company is a private company limited by shares and is incorporated and domiciled in the UK. The address of its registered office is C/O Pure Gym Limited, Town Centre House, Merrion Centre, Leeds, West Yorkshire, LS2 8LY.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements are presented in sterling, rounded to the nearest thousand. They are prepared on a going concern basis and under the historical cost convention. The principal accounting policies applied in the preparation of these financial statements are set out below, and, unless otherwise stated, these policies have been consistently applied to all the periods presented.

These financial statements have been prepared in accordance with United Kingdom Accounting Standards, in particular, Financial Reporting Standard 101 "Reduced Disclosure Framework (FRS 101) and, the Companies Act 2006 (the Act). FRS 101 sets out a reduced disclosure framework for a "qualifying entity" as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of IFRS, in conformity with the requirements of the Companies Act 2006.

The Company is a qualifying entity for the purposes of FRS 101. Note 8 gives details of the Company's ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained. The company is a wholly-owned subsidiary of Pure Gym Limited and is included in the consolidated financial statements of Pinnacle Bidco PLC and Pinnacle Topco Limited which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

The principle disclosure exemptions adopted by the Company in accordance with FRS 101 are as follows:

- IFRS 7 financial instrument disclosures;
- IAS 1 information on management of capital;
- IAS 8 disclosures in respect of new standards and interpretations that have been issued but which are not yet effective;
- IAS 24 disclosure of key management personnel compensation;
- IAS 24 disclosures in respect of related party transactions entered into between fellow group companies;
- Roll-forward reconciliations in respect of share capital (IAS 1) and property, plant and equipment (IAS 16); and
- IAS 7 exemption from preparing a cash flow statement and related notes.

Notes to the financial statements (continued)

2 Summary of significant accounting policies (continued)

Investments

Investments in subsidiaries are held at cost, less provision for impairment. Gains and losses are recognised in the income statement as and when the investments are impaired.

Statement of comprehensive income

During the current financial year, the company did not trade and received no income and incurred no expenditure. Consequently, the company made neither a profit nor a loss.

3 Critical accounting estimates and assumptions

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. The directors do not believe that there are any significant accounting estimates or judgements that impact the financial statements.

4 Employees and directors

Employees

The company has no employees (2021: nil).

Directors

No directors received any remuneration in respect of their services to the company (2021: nil).

The key management of the company are deemed to be the same as the directors of the company, therefore no additional disclosure of key management compensation has been provided.

5 Investments in subsidiaries

Fixed asset investments are fully impaired at the balance sheet date. They relate to UK registered subsidiary undertakings as shown below and have the registered office address of C/O Pure Gym Limited, Town Centre House, Merrion Centre, Leeds, West Yorkshire, LS2 8LY, United Kingdom.

Company name	Principal activity	Proportion of ordinary shares held %
Tolmers Newco 2 Limited *	Dormant	100%
LA Fitness Limited	Dormant	100%
LA Leisure Limited	Property holding company	100%
LA Westminster Limited	Dormant	100%
CS Leisure Limited	Dormant	100%

** Denotes subsidiaries that are directly owned by Tolmers Newco 1 Limited.*

Notes to the financial statements (continued)

6 Share capital

	2022 £	2022 No.	2021 £	2021 No.
Allotted, called up and fully paid				
Ordinary A shares of £0.01	88	8,800	88	8,800
Ordinary B shares of £0.01	12	1,200	12	1,200
	100	10,000	100	10,000

7 Related party transactions

See note 4 for directors' remuneration. Advantage has been taken of the exemption in IAS 24 not to disclose transactions between Pinnacle Topco Limited and its subsidiaries.

8 Controlling party

The immediate parent company of Tolmers Newco 1 Limited is Pure Gym Limited.

The smallest group into which the results of the company are consolidated for the year ended 31 December 2022 is that headed by Pinnacle Bidco PLC, a company incorporated in the UK. The largest group into which the results of the company are consolidated for the year ended 31 December 2022 is that headed by Pinnacle Topco Limited, a company incorporated in the UK. Both of these financial statements, which are publicly available, can be obtained from the registered office: C/O Pure Gym Limited, Town Centre House, Merrion Centre, Leeds, West Yorkshire, LS2 8LY, United Kingdom.

The ultimate controlling party is Leonard Green & Partners LP, 11111 Santa Monica Boulevard, Suite 2000, Los Angeles, California 90025, United States of America.