

**Priory Group UK 2 Limited**  
**Annual Report and Unaudited Financial Statements**  
**for the Year Ended 31 December 2020**  
**Registration number: 09059930**

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# Priory Group UK 2 Limited

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# Priory Group UK 2 Limited

## Company Information

<b>Directors</b>	David Hall
	Jim Lee
<b>Company secretary</b>	David Hall
<b>Registered office</b>	Fifth Floor
	80 Hammersmith Road
	London
	W14 8UD

# Priory Group UK 2 Limited

## Strategic Report for the Year Ended 31 December 2020

The Directors present their strategic report for the year ended 31 December 2020.

### Principal activity

The principal activity of the company is to act as an investment holding company.

### Fair review of the business

The results for the year are set out in the profit and loss account on page 6 and the position of the company as at the year end is set out in the balance sheet on page 8.

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business. The development, performance and position of Priory Group UK 1 Limited, an intermediate parent of the company, is discussed in the group's financial statements which includes the company and does not form 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 Priory Group UK 1 Limited, which include those of the company, are discussed in the group's financial statements which do not form part of this report.

### Statement on Section 172(1)

The following Section 172 statement, which is required by the Companies Act 2006, describes how the directors have had regard to the matters set out in Section 172(1a to 1f) including key decisions and matters that are of strategic importance to the company. The Directors, in line with their duties under Section 172 of the Companies Act 2006, act in a way they consider, in good faith would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard to a range of matters when making decisions for the long term.

From the perspective of the company, decisions and policies relating to Section 172(1) are determined at group level and applied to the company, where relevant, by the Directors. Accordingly, further details in relation to how the directors have engaged with suppliers, customers, employees and other stakeholders are included in the financial statements of Priory Group UK 1 Limited, an intermediate parent of the company, which includes the company and does not form part of this report.

Approved by the Board on 14 September 2021 and signed on its behalf by:

*Dave Hall*

.....  
David Hall  
Company secretary and director

# Priory Group UK 2 Limited

## Directors' Report for the Year Ended 31 December 2020

The Directors present their report and the financial statements for the year ended 31 December 2020.

This report should be read in conjunction with the strategic report on page 2. The company has chosen in accordance with Section 414C(ii) of the Companies Act 2006 to set out in the strategic report the following which the directors believe to be of strategic importance:

- Business review; and
- Principal risks and uncertainties.

### Directors of the Company

The directors who held office during the year were as follows:

Trevor Torrington (resigned 12 July 2021)

Christopher Howard (resigned 19 January 2021)

Debra Osteen (resigned 19 January 2021)

Ryan Jervis (resigned 12 July 2021)

The following directors were appointed after the year end:

David Hall - Company secretary and director (appointed 12 July 2021)

Jim Lee (appointed 12 July 2021)

### Dividends

The directors do not recommend the payment of a final dividend (2019: £nil). No dividends were paid during the year (2019: £nil).

### Financial instruments

The company's operations mean that it is exposed to a variety of financial risks that include the effects of changes in credit risk, liquidity risk and interest rate risk. The directors monitor the risks in order to limit the adverse effects on the financial performance by reviewing levels of debt finance and the related finance costs, however these are integrated with the risks of the group and not managed separately. Accordingly, the financial risk management policies of Priory Group UK 1 Limited, which include those of the company, are discussed in the group's annual report which does not form part of this report.

### Future developments

The future developments of the company are aligned to the strategy of the Priory Group, headed by Priory Group UK 1 Limited. The group's strategy for the future development of the business is included in the group's annual report, which does not form part of this report.

## **Priory Group UK 2 Limited**

### **Directors' Report for the Year Ended 31 December 2020 (continued)**

#### **Going concern**

The intermediate parent company, Priory Group UK 1 Limited, has confirmed that it will continue to provide financial support to the company for the foreseeable future and for at least twelve months from the date of approval of these financial statements. Accordingly the financial statements have been prepared on the going concern basis.

Approved by the Board on 14 September 2021 and signed on its behalf by:

*David Hall*

.....  
David Hall  
Company secretary and director

## **Priory Group UK 2 Limited**

### **Statement of Directors' Responsibilities**

The Directors acknowledge their responsibilities for preparing the Annual 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 apply them consistently;
- make judgements and accounting 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; 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. 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.

## Priory Group UK 2 Limited

### Profit and Loss Account for the Year Ended 31 December 2020

	Note	2020 £ 000	2019 £ 000
Turnover		-	-
Operating profit/(loss)		-	-
Other interest receivable and similar income	3	45,412	45,288
Interest payable and similar charges	4	(7,279)	(5,455)
Profit before tax		38,133	39,833
Taxation	6	(7,245)	(7,568)
Profit for the financial year		<u>30,888</u>	<u>32,265</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

## Priory Group UK 2 Limited

### Statement of Comprehensive Income for the Year Ended 31 December 2020

	Note	2020 £ 000	2019 £ 000
Profit for the year		<u>30,888</u>	<u>32,265</u>
Total comprehensive income for the year		<u>30,888</u>	<u>32,265</u>

## Priory Group UK 2 Limited

(Registration number: 09059930)

### Balance Sheet as at 31 December 2020

	Note	2020 £ 000	2019 £ 000
<b>Current assets</b>			
Debtors	8	844,965	799,553
<b>Creditors:</b> Amounts falling due within one year	9	<u>(173,844)</u>	<u>(118,645)</u>
<b>Total assets less current liabilities</b>		671,121	680,908
<b>Creditors:</b> Amounts falling due after more than one year	9	<u>(113,612)</u>	<u>(154,287)</u>
<b>Net assets</b>		<u>557,509</u>	<u>526,621</u>
<b>Capital and reserves</b>			
Called up share capital	10	104,212	104,212
Share premium reserve		312,636	312,636
Profit and loss account		<u>140,661</u>	<u>109,773</u>
Total equity		<u>557,509</u>	<u>526,621</u>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 14 September 2021 and signed on its behalf by:

*Jim Lee*

.....  
Jim Lee

Director

The notes on pages 10 to 20 form an integral part of these financial statements.

## Priory Group UK 2 Limited

### Statement of Changes in Equity for the Year Ended 31 December 2020

	Share capital £ 000	Share premium £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2020	104,212	312,636	109,773	526,621
Profit for the year	-	-	30,888	30,888
Total comprehensive income	-	-	30,888	30,888
At 31 December 2020	104,212	312,636	140,661	557,509

	Share capital £ 000	Share premium £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2019	104,212	312,636	77,508	494,356
Profit for the year	-	-	32,265	32,265
Total comprehensive income	-	-	32,265	32,265
At 31 December 2019	104,212	312,636	109,773	526,621

## **Priory Group UK 2 Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **1 General information**

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Fifth Floor  
80 Hammersmith Road  
London  
W14 8UD  
United Kingdom

These financial statements were authorised for issue by the Board on 14 September 2021.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### **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.

##### **Summary of disclosure exemptions**

The principle disclosure exemptions adopted by the company in accordance with FRS 102 are as follows:

- Statement of cash flows;
- Certain financial instrument disclosures;
- Disclosure of key management personnel compensation;
- Disclosures in respect of related party transactions entered into between fellow group companies (the company has no other related party transactions); and
- Roll-forward reconciliations in respect of share capital.

##### **Group accounts not prepared**

The company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements on the grounds that it is included in the consolidated financial statements of a parent undertaking. These financial statements present information about the company as an individual undertaking and not about its group.

## Priory Group UK 2 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

#### 2 Accounting policies (continued)

##### Going concern

The intermediate parent company, Priory Group UK 1 Limited, has confirmed that it will continue to provide financial support to the company for the foreseeable future and for at least twelve months from the date of approval of these financial statements. Accordingly the financial statements have been prepared on the going concern basis.

##### Judgements

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period then ended. Management bases its estimates on historical experience and various other assumptions that are considered to be reasonable in the particular circumstances. Actual results may differ from these estimates.

##### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

##### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

##### Debtors

Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

## Priory Group UK 2 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

#### 2 Accounting policies (continued)

##### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Other interest receivable and similar income

	2020 £ 000	2019 £ 000
Other finance income	<u>45,412</u>	<u>45,288</u>

#### 4 Interest payable and similar charges

	2020 £ 000	2019 £ 000
Foreign exchange (gains) / losses	(3,475)	(5,698)
Interest payable on loans from group undertakings	<u>10,754</u>	<u>11,153</u>
	<u>7,279</u>	<u>5,455</u>

#### 5 Directors' remuneration

The costs relating to the directors' services have been borne by Priory Central Services Limited, a fellow group company. No amounts have been recharged (2019: £nil) to the company in respect of the directors' services and the directors do not believe that it is practical to allocate these costs between group companies. The company has no employees (2019: nil).

## Priory Group UK 2 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

#### 6 Taxation

Tax charged/(credited) in the income statement

	2020 £ 000	2019 £ 000
<b>Current taxation</b>		
UK corporation tax	<u>7,245</u>	<u>7,568</u>

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2019 - the same as the standard rate of corporation tax in the UK) of 19% (2019 - 19%).

The differences are reconciled below:

	2020 £ 000	2019 £ 000
Profit before tax	<u>38,133</u>	<u>39,833</u>
Corporation tax at standard rate	<u>7,245</u>	<u>7,568</u>
Total tax charge	<u>7,245</u>	<u>7,568</u>

The company's profits for this accounting year are taxed at an effective rate of 19% (2019: 19%).

#### 7 Investments in subsidiaries, joint ventures and associates

Subsidiaries	£ 000
<b>Cost or valuation</b>	
At 1 January 2020	<u>-</u>
At 31 December 2020	<u>-</u>
<b>Carrying amount</b>	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

## Priory Group UK 2 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

#### 7 Investments in subsidiaries, joint ventures and associates (continued)

##### Details of undertakings

Details of the investments the company holds are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	
			2020	2019
<b>Subsidiary undertakings</b>				
Partnerships in Care Investments 1 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Management Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Scotland Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Oaktree) Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Ivydene) Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Albion) Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Brunswick) Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Beverley) Limited	United Kingdom	Ordinary shares	100%	100%
The Manor Clinic Limited	United Kingdom	Ordinary shares	100%	100%
Manor Hall Specialist Care Partnerships Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Meadow View) Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Cleveland) Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care 1 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Nelson) Limited	United Kingdom	Ordinary shares	100%	100%

## Priory Group UK 2 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

#### 7 Investments in subsidiaries, joint ventures and associates (continued)

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	
Partnerships in Care (Pastoral) Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Rhondda) Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Cardiff) Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Oak Vale) Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Vancouver) Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Oak Vale) Holding Company Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Management 2 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Oak Vale) Property Holding Company Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Vancouver) Holding Company Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Vancouver) Property Holding Company Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property Holding Company Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 1 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Investments 2 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 2 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 3 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 4 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 6 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 7 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 8 Limited	United Kingdom	Ordinary shares	100%	100%

## Priory Group UK 2 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

#### 7 Investments in subsidiaries, joint ventures and associates (continued)

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	
Partnerships in Care Property 9 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 10 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 11 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 12 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 14 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 15 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 16 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 17 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 19 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 20 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 21 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 22 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 24 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care Property 31 Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Cleveland) Holding Company Limited	United Kingdom	Ordinary shares	100%	100%
Partnerships in Care (Cleveland) Property Holding Company Limited	United Kingdom	Ordinary shares	100%	100%

## **Priory Group UK 2 Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)**

#### **7 Investments in subsidiaries, joint ventures and associates (continued)**

The principal activity of Partnerships in Care Investments 1 Limited is a holding company.

The principal activity of Partnerships in Care Management Limited is a holding company.

The principal activity of Partnerships in Care Limited is healthcare services.

The principal activity of Partnerships in Care Scotland Limited is healthcare services.

The principal activity of Partnerships in Care (Oaktree) Limited is healthcare services.

The principal activity of Partnerships in Care (Ivydene) Limited is healthcare services.

The principal activity of Partnerships in Care (Albion) Limited is healthcare services.

The principal activity of Partnerships in Care (Brunswick) Limited is healthcare services.

The principal activity of Partnerships in Care (Beverley) Limited is healthcare services.

The principal activity of The Manor Clinic Limited is healthcare services.

The principal activity of Manor Hall Specialist Care Partnerships Limited is healthcare services.

The principal activity of Partnerships in Care (Meadow View) Limited is healthcare services.

The principal activity of Partnerships in Care (Cleveland) Limited is healthcare services.

The principal activity of Partnerships in Care 1 Limited is healthcare services.

The principal activity of Partnerships in Care (Nelson) Limited is healthcare services.

The principal activity of Partnerships in Care (Pastoral) Limited is a holding company.

The principal activity of Partnerships in Care (Rhondda) Limited is healthcare services.

The principal activity of Partnerships in Care (Cardiff) Limited is healthcare services.

The principal activity of Partnerships in Care (Oak Vale) Limited is healthcare services.

The principal activity of Partnerships in Care (Vancouver) Limited is healthcare services.

The principal activity of Partnerships in Care (Oak Vale) Holding Company Limited is a holding company.

The principal activity of Partnerships in Care Management 2 Limited is a holding company.

The principal activity of Partnerships in Care (Oak Vale) Property Holding Company Limited is a property company.

The principal activity of Partnerships in Care (Vancouver) Holding Company Limited is a holding company.

The principal activity of Partnerships in Care (Vancouver) Property Holding Company Limited is a property company.

The principal activity of Partnerships in Care Property Holding Company Limited is a property company.

The principal activity of Partnerships in Care Property 1 Limited is a property company.

The principal activity of Partnerships in Care Investments 2 Limited is a property company.

The principal activity of Partnerships in Care Property 2 Limited is a property company.

The principal activity of Partnerships in Care Property 3 Limited is a property company.

The principal activity of Partnerships in Care Property 4 Limited is a property company.

The principal activity of Partnerships in Care Property 6 Limited is a property company.

## Priory Group UK 2 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

#### 7 Investments in subsidiaries, joint ventures and associates (continued)

The principal activity of Partnerships in Care Property 7 Limited is a property company.  
The principal activity of Partnerships in Care Property 8 Limited is a property company.  
The principal activity of Partnerships in Care Property 9 Limited is a property company.  
The principal activity of Partnerships in Care Property 10 Limited is a property company.  
The principal activity of Partnerships in Care Property 11 Limited is a property company.  
The principal activity of Partnerships in Care Property 12 Limited is a property company.  
The principal activity of Partnerships in Care Property 14 Limited is a property company.  
The principal activity of Partnerships in Care Property 15 Limited is a property company.  
The principal activity of Partnerships in Care Property 16 Limited is a property company.  
The principal activity of Partnerships in Care Property 17 Limited is a property company.  
The principal activity of Partnerships in Care Property 19 Limited is a property company.  
The principal activity of Partnerships in Care Property 20 Limited is a property company.  
The principal activity of Partnerships in Care Property 21 Limited is a property company.  
The principal activity of Partnerships in Care Property 22 Limited is a property company.  
The principal activity of Partnerships in Care Property 24 Limited is a property company.  
The principal activity of Partnerships in Care Property 31 Limited is a property company.  
The principal activity of Partnerships in Care (Cleveland) Holding Company Limited is a property company.  
The principal activity of Partnerships in Care (Cleveland) Property Holding Company Limited is a property company.

#### 8 Debtors

	Note	2020 £ 000	2019 £ 000
Amounts owed by related parties		844,965	799,553
Total current trade and other debtors		844,965	799,553

Amounts owed by related parties includes an unsecured loan of £611,999,000 (2019: £611,999,000) and the associated accrued interest due from Partnerships in Care Investments 1 Limited. Interest is charged at 7.4% per annum and the loan is repayable on 1 July 2022.

## Priory Group UK 2 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

#### 9 Creditors

	Note	2020 £ 000	2019 £ 000
<b>Due within one year</b>			
Amounts due to related parties		166,599	110,068
Income tax liability	6	<u>7,245</u>	<u>8,577</u>
		<u>173,844</u>	<u>118,645</u>
<b>Due after one year</b>			
Amounts due to related parties		<u>113,612</u>	<u>154,287</u>

Amounts due to related parties after one year includes an unsecured loan of US\$154,100,000 (2019: US\$192,307,000) and the associated accrued interest due to Partnerships in Care UK 1 Limited. Interest is charged at 7.4% per annum and the loan is repayable on 1 July 2022.

Amounts due to related parties due within one year are unsecured, interest free and repayable on demand.

#### 10 Share capital

##### Allotted, called up and fully paid shares

	No. 000	2020 £ 000	No. 000	2019 £ 000
Ordinary shares of £1 each	<u>104,212</u>	<u>104,212</u>	<u>104,212</u>	<u>104,212</u>

#### 11 Parent and ultimate parent undertaking

The company's immediate parent is Whitewell UK Holding Company 1 Limited, incorporated in the United Kingdom.

The ultimate parent is Acadia Healthcare Company Inc., incorporated in the US.

## **Priory Group UK 2 Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)**

#### **11 Parent and ultimate parent undertaking (continued)**

##### **Relationship between entity and parents**

The parent of the largest group in which these financial statements are consolidated is Acadia Healthcare Company Inc., incorporated in United States of America.

The address of Acadia Healthcare Company Inc. is:  
830 Crescent Centre Drive, Suite 610, Franklin, TN 37067, United States of America.

The parent of the smallest group in which these financial statements are consolidated is Priory Group UK 1 Limited, incorporated in United Kingdom.

The address of Priory Group UK 1 Limited is:  
Fifth Floor, 80 Hammersmith Road, London, W14 8UD, United Kingdom.

On 19 January 2021 the entire share capital of AHC-WW Jersey Limited, a subsidiary of Acadia Healthcare Company Inc., was acquired by RemedcoUK Limited, a subsidiary of Waterland Private Equity Fund VII C.V., registered in the Netherlands. From this date the ultimate parent undertaking and controlling party is Waterland Private Equity Fund VII C.V..