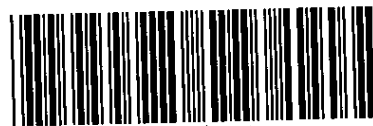


Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Chime Holdco Limited

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Chime Holdco Limited

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for the Year Ended 31 December 2021

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Chime Holdco Limited

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

R A Schlosser
A A Tisdale
D Crowther (resigned 31 May 2022)

SECRETARY:

T G Tolliss

REGISTERED OFFICE:

PO Box 70693 10a Greencoat Place
London
SW1P 9ZP

REGISTERED NUMBER:

09780116 (England and Wales)

Chime Holdco Limited

Report of the Directors
for the Year Ended 31 December 2021

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a Holding Company.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

R A Schlosser
A A Tisdale
D Crowther

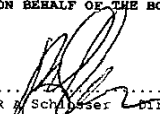
DIRECTORS' INDEMNITIES

As at the date of this report, indemnities are in force under which the company has agreed to indemnify the directors, to the extent permitted by law and company's articles of association, in respect of all losses arising out of, or in connection with, the execution of their powers, duties and responsibilities, as directors of the company. Chime Group Holdings Limited has purchased and maintains directors' and officers' insurance cover against legal liabilities and costs for claims in connection with any act or omission by its directors or officers in the execution of their duties, on behalf of this company.

GOING CONCERN

The financial statements have been prepared on the going concern basis, see note 2.

ON BEHALF OF THE BOARD :


.....
R A Schlosser Director

Date: 13 June 2022

Chime Holdco Limited

Statement of Comprehensive Income
for the Year Ended 31 December 2021

	Notes	31.12.21 £'000	31.12.20 £'000
REVENUE		-	-
OPERATING PROFIT and PROFIT BEFORE TAXATION	4	-	-
Tax on profit	5	-	-
PROFIT FOR THE FINANCIAL YEAR		-	-
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-	-

Chime Holdco Limited (Registered number: 09780116)

Balance Sheet
31 December 2021

	Notes	31.12.21 £'000	31.12.20 £'000
FIXED ASSETS			
Investments	8	298,808	298,808
CURRENT ASSETS			
Debtors	9	3,347	3,347
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>302,155</u>	<u>302,155</u>
CAPITAL AND RESERVES			
Called up share capital	10	301,835	301,238
Share premium		320	320
Other reserves		-	597
SHAREHOLDERS' FUNDS		<u>302,155</u>	<u>302,155</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

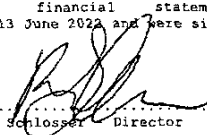
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 13 June 2022 and were signed on its behalf by:


.....
R A Schlosser Director

Chime Holdco Limited

Statement of Changes in Equity
for the Year Ended 31 December 2021

	Called up share capital £'000	Retained earnings £'000	Share premium £'000	Other reserves £'000	Total equity £'000
Balance at 1 January 2020	300,838	-	320	997	302,155
Changes in equity					
Issue of share capital	400	-	-	-	400
Total comprehensive income	-	-	-	(400)	(400)
Balance at 31 December 2020	301,238	-	320	597	302,155
Changes in equity					
Issue of share capital	597	-	-	-	597
Total comprehensive income	-	-	-	(597)	(597)
Balance at 31 December 2021	301,835	-	320	-	302,155

Chime Holdco Limited

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Chime Holdco Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 Share-based Payment;
- the requirements of paragraphs 62, 364(d), 364(e), 364(g), 364(h), 364(j) to 364(m), 364(n) (ii), 364(o) (ii), 364(p), 364(q) (ii), 366 and 367 of IFRS 3 Business Combinations;
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held for Sale and Discontinued Operations;
- the requirements of paragraph 24(5) of IFRS 6 Exploration for and Evaluation of Mineral Resources;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirements of paragraph 52 the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases; the requirements of paragraph 58 of IFRS 16;
- the requirements of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - paragraph 79(a) (iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
 - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
 - paragraph 50 of IAS 41 Agriculture;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

Taxation

The tax currently payable is based on taxable profit for the year.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of proceeds received, net of direct issue costs.

Going concern

The company is an intermediary holding company, and does not trade. The results and financial positions are impacted only by transactions with other Group companies. The Directors have prepared forecasts which indicate that the Company has adequate resources to continue in operational existence for the foreseeable future.

The Company operates under Chime's banking facility. Chime has a committed facility of £237.3m (2020: £251.2m) with a syndicate of banks. £34.2m matures in August 2023 and £203.1m matures in August 2024. This facility is subject to banking covenants.

The Directors have concluded, based on the cash flow forecasts, that it is appropriate to prepare the financial statements on a going concern basis for the next twelve months.

3. **EMPLOYEES AND DIRECTORS**

There were no staff costs for the year ended 31 December 2021 nor for the year ended 31 December 2020.

	31.12.21	31.12.20
Directors' remuneration	£ -	£ -

4. **PROFIT BEFORE TAXATION**

No transactions were recorded in the income statement during the periods ended 31 December 2021 and 2020.

5. **TAXATION**

Analysis of Tax Expense

No liability to UK corporation tax arose for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Tax Effects Relating to the Effects of Other Comprehensive Income

There were no tax effects for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. **FINANCE COSTS**

Finance costs, which include interest and bank charges, are recognised in the income statement in the year in which they are incurred.

7. **OPERATING PROFIT**

Operating profit is stated before the share of results of associates, impairment, investment income and finance costs.

8. **INVESTMENTS**

	Shares in group undertakings £'000
COST	
At 1 January 2021	
and 31 December 2021	298,808
NET BOOK VALUE	
At 31 December 2021	298,808
At 31 December 2020	298,808

Chime Holdco Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. **INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Chime Midco Limited

Registered office: United Kingdom
Nature of business: Holding company

Class of shares:	£
holding	holding
	100.00

For details of the full list of subsidiaries and associates, please see the group accounts of Chime Group Holdings Limited.

9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£'000	£'000
Amounts owed by group undertakings	3,347	2,750
Other debtors	-	597
	<u>3,347</u>	<u>3,347</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number	Class	Nominal Value	31.12.2021	31.12.2020
			£'000	£'000
0	Ordinary shares	-	-	-
1,517,401	Ordinary A shares	£1.00	1,517	1,517
40,783	Ordinary B shares	£0.05	2	2
210,000	Ordinary C shares	£0.05	11	11
300,305,339	Preference shares	£1.00	300,305	299,708
			<u>301,835</u>	<u>301,237</u>

Allotted, issued and nil paid:

Number	Class	Nominal Value	31.12.2021	31.12.2020
			£'000	£'000
597,450	Preference shares	£1.00	-	597

The Company has four classes of shares:

£1 A ordinary shares with one vote per share, and no right to fixed income.
£0.05 B ordinary shares with one vote per share, and no right to fixed income.
£0.05 C ordinary shares with no voting rights, and no right to fixed income.
£1 Preference shares with no voting rights, and no right to fixed income.

11. **RESERVES**

Allotted, issued and fully paid:

	Retained Earnings £'000	Share Premium £'000	Other Reserves £'000	Totals £'000
At January 2021	-	320	597	917
Profit for the year	-	-	-	-
Paid preference shares	-	-	(597)	(597)
At 31 December 2021	-	320	-	320

12. **RELATED PARTY DISCLOSURES**

Related party disclosures are made at group level in the financial statements of Chime Group Holdings Limited.

13. **ULTIMATE CONTROLLING PARTY**

The Company's immediate parent and its immediate controlling party is Chime Group Holdings Limited, incorporated in the United Kingdom and registered in England and Wales.

The Company's ultimate parent company and controlling party from 16 October 2015 to present date was PM VII S.a.r.l, a company incorporated and registered in Luxembourg.

The largest group for which the group financial statements are prepared and of which the group is a member is Chime Group Holdings Limited which is incorporated in the United Kingdom and registered in England and Wales. The smallest group for which the group financial statements are prepared and of which the group is a member is Chime Group Limited which is incorporated in the United Kingdom and registered in England and Wales. Copies of their financial statements are available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.