

Assura Financing plc

Interim Financial statements

**For the period from 1 April 2022
to 30 September 2022**

Company registration number: 10023274



These interim financial statements are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2003. They are abridged and unaudited.

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Company information

Directors

Jonathan Murphy
Orla Ball
Jayne Cottam

Company Secretary

Orla Ball

Registered Office

The Brew House
Greenalls Avenue
Warrington
WA4 6HL

Registered No.

10023274 (England and Wales)

Unaudited statement of comprehensive income

For the period from 1 April 2022 to 30 September 2022

		01/04/2022 to 30/09/2022 £'000	01/04/2021 to 31/03/2022 £'000
	Notes		
Income from fixed asset investments	2	40,000	60,000
Group interest charges		15,775	30,323
Total revenue		55,775	90,323
Administrative expenses		(2)	(6)
Finance costs – (net)		(15,043)	(29,590)
Impairment of investment in subsidiary	2	-	(1,257)
Operating profit		40,730	59,470
Profit before taxation		40,730	59,470
Taxation		-	-
Profit for the financial period / year		40,730	59,470

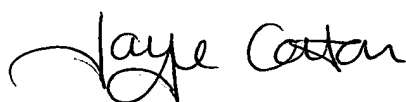
All amounts relate to continuing activities. There are no items of other comprehensive income or expense and therefore the profit for the period also reflects the Company's total comprehensive income.

Unaudited balance sheet

at 30 September 2022

	Notes	30/09/2022 £'000	31/03/2022 £'000
Fixed assets			
Investments	2	468,782	468,782
Amounts owed by subsidiary companies		2,099,514	1,910,807
		<u>2,568,296</u>	<u>2,379,589</u>
Current assets			
Debtors		10,761	10,346
Cash at bank and in hand		127,326	225,215
		<u>138,087</u>	<u>235,561</u>
Creditors amounts falling due within one year		<u>(1,326,744)</u>	<u>(1,277,182)</u>
Net current liabilities		<u>(1,188,657)</u>	<u>(1,041,621)</u>
Total assets less current liabilities		<u>1,379,639</u>	<u>1,337,968</u>
Creditors falling due after more than one year		(1,245,387)	(1,244,446)
Net assets		<u>134,252</u>	<u>93,522</u>
Capital and reserves			
Called up share capital	3	87,489	87,489
Profit and loss account		46,763	6,033
Total shareholder funds		<u>134,252</u>	<u>93,522</u>

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



Jayne Cottam

07 November 2022

Unaudited statement of changes in equity

For the period from 1 April 2021 to 30 September 2022

	<i>Share Capital</i>	<i>Reserves</i>	<i>Total equity</i>
	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
1 April 2021	87,489	1,563	89,052
Total comprehensive income for the year			
Profit for the year	-	59,470	59,470
Dividends paid	-	(55,000)	(55,000)
31 March 2022	87,489	6,033	93,522
Total comprehensive income for the period			
Profit for the period	-	40,730	40,730
Dividends paid	-	-	-
30 September 2022	87,489	46,763	134,252

Notes to the interim financial statements

For the period from 1 April 2022 to 30 September 2022

1. Basis of preparation

Basis of preparation

These interim accounts have been prepared for the purposes of sections 836 and 838 of the Companies Act 2006 and contain information about Assura Financing plc as an individual company and do not contain consolidated financial information for Assura Financing plc group (the "Group"). The accounts are abridged and unaudited but are otherwise prepared on a consistent basis and following the same accounting policies as the annual accounts for the year ended 31 March 2022. These interim accounts do not constitute statutory accounts within the meaning of sections 434(3) of the Companies Act 2006. Statutory accounts for the year ended 31 March 2022 were published in the Group's Annual Report and Financial Statements and delivered to the Registrar of Companies in England and Wales. The auditor's report on those accounts was (i) unqualified, (ii) did not contain an emphasis of matter statement, and (ii) did not contain a statement under sections 498(2) or (3) of the Companies Act 2006. No statutory accounts have been delivered to the Registrar in respect of the period covered by these interim accounts.

The accounts are prepared on a going concern basis and in pound sterling rounded to the nearest £1,000 unless specified otherwise.

Going concern

The directors have received confirmation that Assura plc ("Assura"), the company's holding company, will continue to provide the necessary level of support to enable it to continue to operate for the foreseeable future. Full details of the factors considered to conclude that the going concern basis is appropriate can be found in Note 1 Going concern of the Group's 2022 Annual Report and Financial Statements.

2. Fixed asset investments

	<i>30 September 2022</i>	<i>31 March 2022</i>
	<i>£'000</i>	<i>£'000</i>
Investment in subsidiary - cost	470,039	470,039
Impairment	(1,257)	(1,257)
	<u>468,782</u>	<u>468,782</u>

The Company directly holds investments in 31 of the property-owning subsidiaries in the Assura plc group. The impairment relates to one subsidiary where the net assets values have fallen below the carrying value of the investment.

During the period the Company received a dividend of £40 million from its wholly owned subsidiary entities, which was settled in cash.

3. Share capital

	<i>30 September</i>	<i>31 March</i>
	<i>2022</i>	<i>2022</i>
	<i>£'000</i>	<i>£'000</i>
Allotted, called up and fully paid		
87,489,373 – Ordinary shares of £1	87,489	87,489

One class of share with no rights to fixed income

4. Events after the reporting period

No material adjusting or non-adjusting items have occurred subsequent to the period end.