

INTEGRATED ENERGY HOLDINGS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

INTEGRATED ENERGY HOLDINGS LIMITED

COMPANY INFORMATION

Directors	E M Arbib D Baron
Registered number	10173000
Registered office	4 Hill Street London W1J 5NE
Independent auditors	Sopher + Co LLP Chartered Accountants & Statutory Auditors 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD

INTEGRATED ENERGY HOLDINGS LIMITED

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INTEGRATED ENERGY HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

Directors

The directors who served during the year were:

E M Arbib
D Baron

Directors' responsibilities statement

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the company's financial statements and then apply them consistently;
- make judgments 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;
- 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 to 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.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Under section 487(2) of the Companies Act 2006, Sophor + Co LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

INTEGRATED ENERGY HOLDINGS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 28 June 2022 and signed on its behalf.

E M Arbib
Director

INTEGRATED ENERGY HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTEGRATED ENERGY HOLDINGS LIMITED

Opinion

We have audited the financial statements of Integrated Energy Holdings Limited (the 'company') for the year ended 31 December 2021, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

INTEGRATED ENERGY HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTEGRATED ENERGY HOLDINGS LIMITED (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

INTEGRATED ENERGY HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTEGRATED ENERGY HOLDINGS LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Company through discussions with directors and other management, and from our commercial knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the Company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the Company's legal advisors.

INTEGRATED ENERGY HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTEGRATED ENERGY HOLDINGS LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements (continued)

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Martyn Atkinson FCA (Senior Statutory Auditor)

for and on behalf of

Sopher + Co LLP

Chartered Accountants

Statutory Auditors

5 Elstree Gate

Elstree Way

Borehamwood

Hertfordshire

WD6 1JD

28 June 2022

INTEGRATED ENERGY HOLDINGS LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 €	2020 €
Administrative expenses		(103,820)	(61,972)
Operating loss	4	(103,820)	(61,972)
Income from fixed assets investments		445,311	(25,072)
Interest payable and similar expenses	7	(7,147)	-
Profit/(loss) before tax		334,344	(87,044)
Tax on profit/(loss)	8	-	-
Profit/(loss) for the financial year		<u>334,344</u>	<u>(87,044)</u>

There was no other comprehensive income for 2021 (2020:€NIL).

The notes on pages 10 to 16 form part of these financial statements.

INTEGRATED ENERGY HOLDINGS LIMITED
REGISTERED NUMBER:10173000

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 €	2020 €
Fixed assets			
Investments	9	13,000	25,100
Current assets			
Debtors: amounts falling due within one year	10	205,397	-
Cash at bank and in hand		1,273,828	8,364
		<u>1,479,225</u>	<u>8,364</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(1,371,368)	(99,668)
Net current assets/(liabilities)		107,857	(91,304)
Non-current liabilities			
Creditors: amounts falling due after more than one year	12	(130,000)	-
Net liabilities		<u>(9,143)</u>	<u>(66,204)</u>
Capital and reserves			
Called up share capital	14	1,208	12,927
Profit and loss account	15	(10,351)	(79,131)
		<u>(9,143)</u>	<u>(66,204)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 June 2022.

E M Arbib
Director

The notes on pages 10 to 16 form part of these financial statements.

INTEGRATED ENERGY HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021

	Called up share capital €	Profit and loss account €	Total equity €
At 1 January 2020	12,927	7,913	20,840
Loss for the year	-	(87,044)	(87,044)
At 1 January 2021	12,927	(79,131)	(66,204)
Profit for the year	-	334,344	334,344
Dividends	-	(265,564)	(265,564)
Shares cancelled during the year	(11,719)	-	(11,719)
At 31 December 2021	<u>1,208</u>	<u>(10,351)</u>	<u>(9,143)</u>

The notes on pages 10 to 16 form part of these financial statements.

INTEGRATED ENERGY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Integrated Energy Holdings Limited is a private limited liability company limited by shares registered in England and Wales. Its principal place of business and registered office address is at 4 Hill Street, London W1J 5NE.

The principal activity of the entity is that of a holding company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of IAM Capital Group Plc as at 31 December 2021 and these financial statements may be obtained from Companies House.

2.3 Exemption from preparing consolidated financial statements

The company is a parent company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of the UK and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

2.4 Going concern

At the reporting date, the company had net liabilities of €9,143. The directors have received assurance from the parent company that they have the ability and will support the company financially so that the company will be able to meet its financial obligations as and when they fall due for at least twelve months from the date these financial statements are approved. The directors have adopted the going concern basis on this assumption.

INTEGRATED ENERGY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Basic financial instruments

The company only enters into transactions that result in the recognition of basic financial assets and basic financial liabilities.

Basic financial assets, such as trade and other debtors, are initially recognised at the transaction price less attributable transaction costs. Basic financial liabilities, such as trade and other creditors, are initially recognised at the transaction price plus attributable transaction costs. Subsequently, they are measured at amortised cost using the effective interest method, less any impairment losses in the case of basic financial assets.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash and cash equivalents comprise cash balances and call deposits.

2.7 Foreign currency translation

The company's functional and presentational currency is Euros.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income.

2.8 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

INTEGRATED ENERGY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.9 Borrowing costs

All borrowing costs are recognised in Statement of Comprehensive Income in the year in which they are incurred.

2.10 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

There are no critical accounting estimates and judgements that materially affect the company's financial statements.

4. Operating loss

The operating loss is stated after charging:

	2021	2020
	€	€
Exchange differences	4,117	(3,059)
Fees payable to the company's auditor for the audit of the company's financial statements	<u>4,338</u>	<u>5,092</u>

INTEGRATED ENERGY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2021 No.	2020 No.
	<u>2</u>	<u>2</u>
Directors		

The directors did not receive any remuneration (2020 - £nil).

6. Income from investments

	2021 €	2020 €
	<u>445,311</u>	<u>(25,072)</u>
Dividends received from unlisted investments		

7. Interest payable and similar expenses

	2021 €	2020 €
	<u>7,147</u>	<u>-</u>
Other loan interest payable		

INTEGRATED ENERGY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Taxation

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2020 - higher than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 €	2020 €
Profit/(loss) on ordinary activities before tax	<u>334,344</u>	<u>(87,044)</u>
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	63,525	(16,538)
Effects of:		
Expenses not deductible for tax purposes	734	11,083
Non-taxable income	(84,609)	4,763
Unrelieved tax losses carried forward	20,350	692
	<u>-</u>	<u>-</u>
Total tax charge for the year	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

The company has estimated tax losses of €913,680 (2020 - €806,576) available to be carried forward against future trading profits. No deferred tax asset has been recognised in respect of the tax losses as it is uncertain whether there will be future taxable profits.

9. Fixed asset investments

	Investments in subsidiary companies €
Cost or valuation	
At 1 January 2021	25,100
Additions	13,000
Disposals	(25,100)
	<u>13,000</u>
At 31 December 2021	<u>13,000</u>

INTEGRATED ENERGY HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Registered office	Principal activity	Class of shares	Holding
iAM Bhn S.á.r.l.	Luxembourg	Green energy	Ordinary	100 %
Bhn Tre S.r.l.	Italy	Green energy	Ordinary	100 %
Bhn Quattro S.r.l.	Italy	Green energy	Ordinary	100 %
Fimgroup S.r.l.	Italy	Green energy	Ordinary	100 %

10. Debtors

	2021	2020
	€	€
Amounts owed by group undertakings	<u>205,397</u>	<u>-</u>

11. Creditors: Amounts falling due within one year

	2021	2020
	€	€
Bank overdrafts	3	-
Other loans	1,315,000	-
Amounts owed to group undertakings	45,718	96,868
Accruals and deferred income	10,647	2,800
	<u>1,371,368</u>	<u>99,668</u>

12. Creditors: Amounts falling due after more than one year

	2021	2020
	€	€
Other loans	<u>130,000</u>	<u>-</u>

INTEGRATED ENERGY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Loans

Analysis of the maturity of loans is given below:

	2021 €	2020 €
Amounts falling due within one year		
Other loans	1,315,000	-
Amounts falling due 2-5 years		
Other loans	130,000	-
	<u>1,445,000</u>	<u>-</u>

14. Share capital

	2021 €	2020 €
Allotted, called up and fully paid		
1,000 (2020 - 10,700) Ordinary shares of £1 each	<u>1,208</u>	<u>12,927</u>

During the year the company reduced its share capital from 10,700 Ordinary shares of £1 each to 1,000 Ordinary shares of £1 each by way of a repayment of €11,719 to the shareholders.

15. Reserves

Profit and loss account

The profit and loss account represents the balance of profit or loss retained for each reporting period since the company started operating.

16. Controlling party

The immediate and ultimate parent entity is IAM Capital Group PLC. Copies of consolidated financial statements are available from the Registrar of Companies.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.