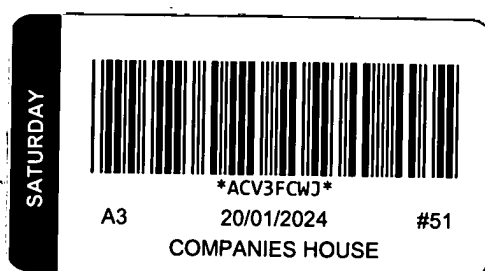


Company Registration No. 10177028 (England and Wales)

SDI (JERSEY HOLDING) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2023



SDI (JERSEY HOLDING) LIMITED

COMPANY INFORMATION

Directors	AA Adegoke A P O Dick
Company number	10177028
Registered office	Unit A Brook Park East Shirebrook Mansfield NG20 8RY

SDI (JERSEY HOLDING) LIMITED

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SDI (JERSEY HOLDING) LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 APRIL 2023

The directors present their annual report and financial statements for the period ended 30 April 2023.

Principal activities

The principal activity of the company was that of a holding company. The company has not traded for a number of years and is expected to remain dormant.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

AA Adegoke

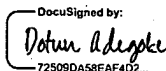
AP O Dick

Qualifying third party indemnity provisions

Fraser's Group plc has granted the directors of the company with Qualifying Third Party Indemnity provisions within the meaning given to the term by Sections 234 and 235 of the Companies Act 2006. This is in respect of liabilities to which they may become liable in their capacity as director of the company and of any company within the group. Such indemnities were in force throughout the financial year and will remain in force.

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

On behalf of the board

DocuSigned by:

72309DA58EAF402

AA Adegoke

Director

Date: 18 January 2024

SDI (JERSEY HOLDING) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 APRIL 2023

The company has not traded during the current or preceding period. It received no income and incurred no expenditure, and therefore made neither profit nor loss.

SDI (JERSEY HOLDING) LIMITED**BALANCE SHEET****AS AT 30 APRIL 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	3	18,100,000		18,100,000	
Current assets					
Debtors	5	100		100	
Creditors: amounts falling due within one year	6	(18,100,000)		(18,100,000)	
Net current liabilities		(18,099,900)		(18,099,900)	
Total assets less current liabilities		100		100	
Capital and reserves					
Called up share capital	7	100		100	
Profit and loss reserves		-		-	
Total equity		100		100	

For the financial period ended 30 April 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These 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 18 January 2024 and are signed on its behalf by:

DocuSigned by:

 72509DA58EAF402
 AA Adegoke
 Director

Company Registration No. 10177028

The notes on pages 5 - 8 form part of these financial statements.

SDI (JERSEY HOLDING) LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 APRIL 2023**

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 30 April 2021	100	-	100
Year ended 29 April 2022:			
Profit and total comprehensive income for the year	-	-	-
Balance at 29 April 2022	100	-	100
Period ended 30 April 2023:			
Profit and total comprehensive income for the period	-	-	-
Balance at 30 April 2023	100	-	100

The notes on pages 5 - 8 form part of these financial statements.

SDI (JERSEY HOLDING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2023

1 Accounting policies

Company information

SDI (Jersey Holding) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit A, Brook Park East, Shirebrook, Mansfield, NG20 8RY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £. These financial statements cover the 53 weeks ended 30 April 2023 (2022: 52 weeks ended 29 April 2022).

1.2 Going concern

At the period end the company had net current liabilities of £18,099,900. The deficit was funded by loans from other group companies, which will not be called for repayment unless cash flow permits for a minimum period of 12 months from the date of signature of these financial statements. The directors consider that with parent company support, it is appropriate for the accounts to be prepared on a going concern basis.

1.3 Investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans to related parties and investments in ordinary shares.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were sold or settled at the balance sheet date.

1.5 Exemptions

As permitted by FRS 102 the Company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, hedging instruments, presentation of a cash flow statement, share-based payments, the aggregate remuneration of key management personnel and related party transactions with other wholly-owned members of the group. Where required, equivalent disclosures are given in the group accounts of Frasers Group plc in which these financial statements are consolidated. The group accounts of Frasers Group plc are available to the public and can be obtained as set out in note 8.

SDI (JERSEY HOLDING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2023

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Investments

Critical estimates, assumptions and judgements relate to the determination of the carrying value of investments. In determining this, the company applies the overriding concept that fair value is the amount for which an asset can be exchanged between knowledgeable willing parties in an arms length transaction.

SDI (JERSEY HOLDING) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE PERIOD ENDED 30 APRIL 2023**3 Fixed asset investments**

	Notes	2023 £	2022 £
Investments in subsidiaries	4	18,100,000	18,100,000
Movements in investments			
		Shares in group undertakings	
		£	
Cost or valuation			
At 30 April 2022 & 30 April 2023		18,100,000	
Carrying amount			
At 30 April 2023		18,100,000	
At 29 April 2022		18,100,000	

4 Subsidiaries

Details of the company's subsidiaries at 30 April 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Epoch Properties Limited	Jersey	Property investment	Ordinary	100.00	-

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	100	100

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	18,100,000	18,100,000

7 Share capital

	2023 £	2022 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

SDI (JERSEY HOLDING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2023

8 Ultimate controlling party

The ultimate controlling party is M J W Ashley, by virtue of his 100% ownership of MASH Holdings Limited, the ultimate parent company. MASH Holdings Limited indirectly holds the majority of shares in SDI Property Limited, the immediate parent company which is a wholly owned subsidiary of Frasers Group plc.

Frasers Group plc is the smallest company and MASH Holdings Limited is the largest company to consolidate these accounts. Frasers Group plc is a company registered in England and Wales. A copy of the group accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.