

**MITEL NETWORKS PENSION
TRUSTEE COMPANY LIMITED**

Report and Balance Sheet

30 November 2020

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MITEL NETWORKS PENSION TRUSTEE COMPANY LIMITED

DIRECTORS' REPORT AND BALANCE SHEET FOR THE YEAR ENDED 30 NOVEMBER 2020

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MITEL NETWORKS PENSION TRUSTEE COMPANY LIMITED

DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 30 November 2020.

PRINCIPAL ACTIVITY AND FUTURE DEVELOPMENTS

The Company's principal activity is to act as a Trustee of the Mitel Networks Limited Family Security Plan and the Mitel Networks Limited Group Life Assurance Scheme for which it receives no income. The Company did not trade during the period. Therefore, the Company is considered dormant as defined in section 1169 of the Companies Act 2006 throughout the year and is expected to remain dormant for the foreseeable future.

REVIEW OF BUSINESS

The Company has made neither a profit nor a loss during the period. There was no transfer to or from reserves for the period.

DIRECTORS

The directors of the Company, who served throughout the financial period and subsequently, are as follows:

Anthony John Baylis	(resigned 30 June 2020)
Timothy Joseph Gwatkin	
Frederick John Hadwick	
Richard Eric Hodgetts	(appointed 1 May 2020, resigned 6 November 2020)
Richard Thomas Johnson	
Rebecca Louise Perre	
Phillip Edward Perryman	
20-20 Trustee Services Limited	(appointed 1 May 2020)

DIRECTORS' INDEMNITY

Each of the directors benefits from an indemnity given by the Company under its articles of association. This indemnity is in respect of liabilities incurred by the director in the execution and discharge of their duties. The indemnity remained applicable throughout the financial year and up to the date of signing.

APPROVAL OF REDUCED DISCLOSURES

The Company, as a qualifying entity, has taken advantage of the disclosure exemptions in FRS 102 paragraph 1.12. The Company's shareholder has been notified in writing about the intention to take advantage of the disclosure exemptions and no objections have been received. The Company also intends to take advantage of these exemptions in the financial statements to be issued in the following year.

Approved by the Board of Directors
and signed on behalf of the Board



Timothy Joseph Gwatkin
Director
Date: 16 December 2020

MITEL NETWORKS PENSION TRUSTEE COMPANY LIMITED

Company Registration No. 10471676

BALANCE SHEET

30 November 2020

	Note	30 November 2020 £	30 November 2019 £
CURRENT ASSETS			
Amount due from immediate parent undertaking		0.001	0.001
CAPITAL AND RESERVES			
Called up share capital	3	0.001	0.001

The Company did not trade during the year and has made neither a profit nor a loss, nor any other recognised gain or loss.

For the year ended 30 November 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the year ended 30 November 2020 in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board of Directors on 16 December 2020.

Signed on behalf of the Board of Directors



Timothy Joseph Gwatkin
Director

MITEL NETWORKS PENSION TRUSTEE COMPANY LIMITED

NOTES TO THE BALANCE SHEET

Period ended 30 November 2020

1. ACCOUNTING POLICY

The balance sheet is prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

General information and basis of accounting

The Company is a dormant company. It is a private company, limited by shares, and is incorporated and domiciled in the UK. The address of the registered office is Castlegate Business Park, Caldicot, Monmouthshire NP26 5YR.

The balance sheet is prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The Company did not trade during the year. Accordingly, no profit and loss account or statement of comprehensive income is presented.

The Company had no employees and paid no directors' remuneration during the period.

3. CALLED UP SHARE CAPITAL

	30 November 2020 £	30 November 2019 £
Authorised:		
100 £0.00001 ordinary shares	0.001	0.001
Called up, allotted and fully paid:		
100 £0.00001 ordinary shares	0.001	0.001

4. PARENT UNDERTAKING AND ULTIMATE CONTROLLING PARTY

The Company's immediate parent undertaking is Mitel Networks Limited.

In the directors' opinion, at 30 November 2020, the ultimate parent undertaking and controlling party was Searchlight Capital Partners II GP, LLC, a company registered in the USA. The smallest and largest group into which these results are consolidated is MLN TopCo Limited, a company registered in the Cayman Islands. Its registered office address is Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands.