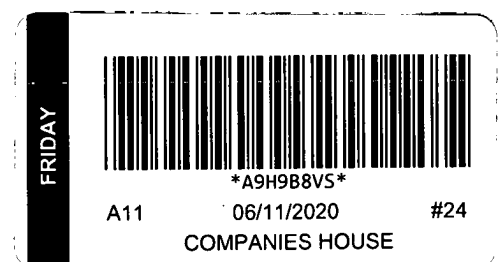


REGISTERED NUMBER: 10801118 (England and Wales, United Kingdom)

SPORTECH GROUP HOLDINGS LIMITED

Strategic Report, Report of the Directors and

Financial Statements for the Year Ended 31 December 2019



SPORTECH GROUP HOLDINGS LIMITED

Contents of the Financial Statements
for the Year Ended 31 December 2019

	Page
Company Information	IFC
Strategic Report	1
Report of the Directors	2
Independent Auditors' Report	4
Income Statement and Other Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10

SPORTECH GROUP HOLDINGS LIMITED

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

T J Hearne
R A McGuire

REGISTERED OFFICE:

Icarus House,
Hawkfield Close,
Hawkfield Business Park,
Bristol,
BS14 0BN

REGISTERED NUMBER:

10801118 (England and Wales, United
Kingdom)

INDEPENDENT AUDITORS:

BDO LLP
55 Baker Street
Marylebone
London
W1U 7EU

SPORTECH GROUP HOLDINGS LIMITED**Strategic Report**
for the Year Ended 31 December 2019

The Directors present their Strategic report of the Company for the financial Year Ended 31 December 2019.

PRINCIPAL ACTIVITIES

The principal activity of the Company is to act as an intermediate holding company for Sportech PLC and its trading subsidiaries. Investments are held in three subsidiary holding companies namely, Sportech Holdco 1 Limited, Sportech Holdco 2 Limited and Sportech Gaming Limited.

REVIEW OF BUSINESS

The loss for the year amounted to £26,056,000 (2018: £nil).

A dividend of £nil was paid during the year (2018: £150,000,000).

The Company has no external loan facilities or other long-term financial instruments as at 31 December 2019. Shareholders' funds amounted to £47,007,000 at 31 December 2019 (2018: £68,673,000).

POST BALANCE SHEET EVENTS

On 2 November 2020, Sportech Holdco 1 Limited, a 100% owned subsidiary, transferred its shares in Bump Worldwide Inc. to the Company at book value of £62,152 as a dividend in specie.

FUTURE DEVELOPMENTS

There are no current plans to diversify into any other activity either by the company or its subsidiaries.

PRINCIPAL RISKS AND UNCERTAINTIES

The Board regularly reviews the risks associated with its activities and ensures that appropriate systems and controls are in place to mitigate the occurrence and impact of such risks. As an intermediary holding company, the principal risks and uncertainties faced are limited to those which impact its subsidiaries which include declining product popularity, the pace of technological change, industry competition and taxation. Details of those risks, and the Group's approach to risk and mitigating activities, can be found in the Risk Management section of the Group's Annual Report.

KEY PERFORMANCE INDICATORS

The Sportech Group's operations are managed on a divisional basis. For this reason, the Company's Directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. The development, performance and position of Sportech PLC, which includes the Company, is discussed in the Operational and Financial Review sections of the Group's Annual Report for the year ended 31 December 2019 which does not form part of this report.

SIGNED ON BEHALF OF THE BOARD:


.....
T Hearne
Director

Date: 03 November 2020

SPORTECH GROUP HOLDINGS LIMITED**Report of the Directors**
for the Year Ended 31 December 2019

The Directors present their Directors' report and audited financial statements of the Company for the financial Year Ended 31 December 2019.

DIVIDENDS

Dividends of £nil have been paid in 2019 (2018: £150,000,000). The Directors have not recommended the payment of a dividend as at the balance sheet date.

DIRECTORS

The Directors who held office during the year and up to the date of signing the financial statements were as follows:

R A McGuire

T J Hearne

DIRECTORS' THIRD-PARTY INDEMNITY PROVISIONS

During the year, qualifying indemnity insurance was provided to the Directors. Such insurance remained in force throughout the year up to the date of signing the financial statements. No claim was made under the provision.

GOING CONCERN

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, the Directors continue to adopt the going concern basis of accounting in preparing the annual statements (see note 3 for further information).

Principal risks and uncertainties are disclosed in the Strategic Report on page 1.

FINANCIAL RISK MANAGEMENT

The Directors manage risk at a Group level across the whole business. The financial risk management policies and objectives of Sportech PLC, which includes the Company, are discussed in note 27 of the Group's Annual Report for the year ended 31 December 2019 which does not form part of this report.

COVID-19 IMPACT

The Company's subsidiaries have been impacted by the Covid-19 global pandemic; customers have had to close racecourses and fees due to the Group have not been payable as well as retail betting venues being closed to help prevent spread of the virus. From July 2020 onwards the Directors are expecting racing to continue its slow re-opening and the Company expects the industry to recover to full strength following the easing of restrictions.

CAPITAL CONTRIBUTION

During the year, the Company's parent company Sportech PLC injected capital of £4,390,000 in order for the Company to invest further capital into its subsidiary Sportech Holdco 2 Limited.

SPORTECH GROUP HOLDINGS LIMITED**Report of the Directors - continued**
for the Year Ended 31 December 2019**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS**

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 enable them to ensure that the financial statements comply with the Companies Act 2006.

The Directors 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

INDEPENDENT AUDITORS

The independent auditors, BDO LLP were appointed as auditors during the year and will be reappointed for the ensuing year in accordance with section 485 of the Companies Act 2006.

SIGNED ON BEHALF OF THE BOARD:


.....
T Hearne
Director

Date: 03 November 2020

SPORTECH GROUP HOLDINGS LIMITED**Independent Auditors' Report to the Members of
Sportech Group Holdings Limited**

Report on the audit of the financial statements**Opinion**

We have audited the financial statements of Sportech Group Holdings Limited ("the Company") for the year ended 31 December 2019 which comprise the Statement of Comprehensive Income, the Balance Sheet and the Statement of Changes in Equity, and the notes to the financial statements, 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 101 Reduced Disclosure Framework (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 2019 and of its result 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 Auditor's 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 UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

SPORTECH GROUP HOLDINGS LIMITED**Independent Auditors' Report to the Members of
Sportech Group Holdings Limited**

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Strategic Report, other than the financial statements and our auditor's 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.

Opinions 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 Strategic report and Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and Report of the Directors have 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 Strategic report and 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.

SPORTECH GROUP HOLDINGS LIMITED**Independent Auditors' Report to the Members of
Sportech Group Holdings Limited****Responsibilities of Directors**

As explained more fully in the Report of the Directors, 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.

Auditor's 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 auditor's 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.

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



Kieran Storan (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
London, UK
03 November 2020

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

SPORTECH GROUP HOLDINGS LIMITED**Income Statement and other comprehensive income**
for the Year Ended 31 December 2019

	Note	2019 £000	2018 £000
Administrative expenses	7	(26,056)	-
OPERATING LOSS		(26,056)	-
Income from investments in subsidiaries		-	-
LOSS BEFORE TAXATION		(26,056)	-
Tax on loss	6	-	-
LOSS FOR THE FINANCIAL YEAR		(26,056)	-
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(26,056)	-

There is no other comprehensive income for the year (2018: £nil).

SPORTECH GROUP HOLDINGS LIMITED**Balance Sheet**
as at 31 December 2019

	Note	2019 £000	2018 £000
FIXED ASSETS			
Investments	7	47,007	68,673
CURRENT ASSETS			
Debtors	8	-	-
NET CURRENT ASSETS		-	-
NET ASSETS		47,007	68,673
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Capital contribution reserve		21,521	17,131
Retained earnings		25,484	51,540
TOTAL SHAREHOLDERS' FUNDS		47,007	68,673

These financial statements on pages 7 to 16 were approved by the Board of Directors on 03 November 2020 and were signed on its behalf by:



.....
T Hearne
Director

Company Registration Number: 10801118

SPORTECH GROUP HOLDINGS LIMITED**Statement of Changes in Equity
for the Year Ended 31 December 2019**

	Share capital £000	Share premium £000	Retained earnings £000	Capital contribution reserve £000	Total £000
Opening balance at 1 January 2018	2	-	201,540	13,757	215,299
Changes in equity					
Profit for the financial year and total comprehensive income	-	-	-	-	-
Capital contribution	-	-	-	3,374	3,374
Dividend paid	-	-	(150,000)	-	(150,000)
Balance at 31 December 2018	-	-	(150,000)	3,374	(146,626)
Changes in equity					
Loss for the financial year and total comprehensive income	2	-	51,540	17,131	68,673
Capital contribution	-	-	(26,056)	-	(26,056)
Dividend paid	-	-	-	4,390	4,390
Total changes in equity	-	-	(26,056)	4,390	(21,666)
Balance at 31 December 2019	2	-	25,484	21,521	47,007

SPORTECH GROUP HOLDINGS LIMITED**Notes to the Financial Statements**
for the Year Ended 31 December 2019**1. GENERAL INFORMATION**

Sportech Group Holdings Limited ("the Company") is an intermediate holding company for Sportech PLC and its trading subsidiaries. Investments are held in three subsidiary holding companies namely, Sportech Holdco 1 Limited, Sportech Holdco 2 Limited and Sportech Gaming Limited.

2. STATUTORY INFORMATION

Sportech Group Holdings Limited is a private company, limited by shares, incorporated, registered and domiciled in England and Wales, United Kingdom. The Company's registered address is Icarus House, Hawkfield Close, Hawkfield Business Park, Bristol, BS14 0BN.

3. ACCOUNTING POLICIES**BASIS OF PREPARATION**

The financial statements of Sportech Group Holdings Limited have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 as applicable to companies using FRS 101. The accounting policies below have been applied consistently, other than where new policies have been adopted.

There are no new standards, amendments or interpretations effective in the year applicable to the Company.

The Company is a wholly-owned subsidiary of Sportech PLC and is included in the consolidated financial statements of Sportech PLC which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 or section 401 of the Companies Act 2006.

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 IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- 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; and
 - paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of paragraphs 10(d), 16, 38A, 38B, 38C, 38D 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; and
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures.

GOING CONCERN

The company's business activities, together with its' results for the period are set out in the Director's report. The Board has considered and debated a range of substantial possible scenarios on the company's operations, financial position and forecasts covering a period of at least the next 12 months to November 2021. These take into account sensitivity analysis and stress testing performed on the forecasts to assess the impact of Covid-19 on the business and the resulting impact on cash flows together with mitigating actions such as implementing cost reductions and utilising government assistance programmes.

The primary purpose of these scenarios was to demonstrate mitigating cost reduction actions could be enacted to offset the shortfall in meeting short-term financial commitment in the ordinary course of business. The directors' highlight, as at the date of approval of these financial statements, there has been no significant adverse movement in cash flows due to factors arising from Covid-19 since the balance sheet date. The Company continually monitors its financial results and utilises financial models, which have indicated there is no significant doubt about the

SPORTECH GROUP HOLDINGS LIMITED**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2019

4. ACCOUNTING POLICIES (continued)**GOING CONCERN (continued)**

Company's ability to meet its liabilities over the ensuing 12 month period.

After review of the forecasts along with mitigating factors available to them, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence and to satisfy any upcoming liabilities in the foreseeable future. Accordingly, the Directors continue to adopt the going concern basis in preparing the financial statements.

CRITICAL JUDGEMENTS

Critical judgements are applied by management in the preparation of these financial statements in considering the recoverable value of the Company's investments and intercompany debtors. This is reviewed in conjunction with the Sportech Group's Board approved financial projections to determine the value that can be extracted from future trading and the surplus net assets of the Company's subsidiaries.

Those judgements are based on management's best view of rates of industry decline, customer attrition and churn, success of newly built venues, industry competition, fair value of surplus assets, and discount rates appropriate for each individual business unit.

The actual value derived from these items may ultimately differ from the judgments applied by management.

DIVIDENDS

Final dividends to the Company's shareholders are recognised as a liability in the financial statements in the period in which the dividends are approved by the Company's shareholders. Dividend income is recognised when the right to receive payment is established.

TAXATION

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

INVESTMENT IN SUBSIDIARY UNDERTAKINGS

The investment in subsidiary undertakings is valued at cost of shares less amounts written off.

IMPAIRMENT OF FIXED ASSET INVESTMENTS

Fixed asset investments are subject to review for impairment in accordance with FRS 11, Impairment of Fixed Assets and Goodwill. Any impairment would be recognised in the profit and loss account in the period in which it occurs.

SPORTECH GROUP HOLDINGS LIMITED**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2019**4. EMPLOYEES AND DIRECTORS**

The Company has no employees (2018: nil). The Directors' remuneration is borne entirely by another Group company. The emoluments of the Directors are disclosed in the Remuneration Report within the Sportech PLC Annual Report 2019 which is available on the parent company's website at www.sportechplc.com/investors/results.

5. AUDITORS' REMUNERATION

Fees payable in respect of the audit of these financial statements have been borne by Sportech PLC Group companies and no recharges have been borne by the Company.

6. TAX ON PROFIT

	2019	2018
	£000	£000
Analysis of tax expense		
Current tax:		
UK Corporation tax based on the profit/loss for the year	-	-
Total tax expense	<u>-</u>	<u>-</u>

FACTORS AFFECTING THE TAX EXPENSE

The tax assessed for the year is higher (2018: the same as) the standard rate of corporation tax in the UK. The difference is explained below:

	2019	2018
	£000	£000
Loss before tax	<u>(26,056)</u>	-
Profit before tax at the standard rate of corporation tax of 19.00% (2018: 19.00%)	<u>(4,951)</u>	-
Effects of:		
Permanent differences	<u>4,951</u>	-
Total tax expense	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

As the Company's year end is after the substantive enactment date (15 September 2017) of the Finance Act 2017, these financial statements account for the change in the UK Corporation Tax rate from 19% to 17% with effect from 1 April 2020 based on enacted legislation. The Directors note that the UK corporate tax cut to 17.00% has been cancelled and will account for this when it is substantially enacted.

SPORTECH GROUP HOLDINGS LIMITED**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2019

	2019	2018
	£000	£000
7. INVESTMENTS		
COST		
Opening balance	235,362	231,988
Additions	4,390	3,374
At 31 December	<u>239,752</u>	<u>235,362</u>
PROVISIONS FOR IMPAIRMENT		
Opening balance	(166,689)	(166,689)
Impairment	(26,056)	-
At 31 December	<u>(192,745)</u>	<u>(166,689)</u>
NET BOOK VALUE		
At 31 December	<u>47,007</u>	<u>68,673</u>

Directly owned subsidiary undertakings at the year end are shown below (incorporated in England & Wales):

Name of Company	Nature of Business
Sportech Gaming Limited	Holding company of the Sportech Pools Limited holding company
Sportech Holdco 1 Limited	Holding company of North American subsidiaries
Sportech Holdco 2 Limited	Holding company of European subsidiaries

All directly owned subsidiaries are wholly owned, and the investments comprise ordinary shares.

The Directors reviewed the carrying value of the Company's investments in year following performance below expectations of its investment in the USA. The Directors used forecasts for each trading entity combined with underlying net assets to calculate "enterprise value". The calculations showed that the Company's investment in Sportech Holdco 2 Limited was impaired and should be written down to £44,081,000 carrying value, as such an impairment of £26,056,000 was charged to the income statement during the year. Significant judgement is involved in forecasting cashflows and if the forecasts which the Directors have prepared are not achieved further impairment to investments would result. The principal risks of the Group are identified in the Risk Management section of the Sportech PLC Annual Report.

A full listing of the Company's indirectly owned subsidiaries is included in note 14.

	2019	2018
	£000	£000
8. DEBTORS		
Amounts owed by Group undertakings	<u>-</u>	<u>-</u>

Amounts owed by Group undertakings were owed by other UK companies of the Sportech Group. The balance was non-interest bearing and repayable on demand.

SPORTECH GROUP HOLDINGS LIMITED**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2019**9. CALLED UP SHARE CAPITAL****Allotted, issued and fully paid:**
Number:

	Class:	Nominal value:	2019 £	2018 £
80,000 (2018: 80,000)	Ordinary	2p	1,600	1,600
10,000 (2018: 10,000)	A Ordinary	5p	500	500
9,966 (2018: 8,315)	B Ordinary	0.01p	1	1
			2,101	2,101

Ordinary shares other than A ordinary and B ordinary shares carry full voting and dividend rights. These were issued to the immediate parent company, Sportech PLC, in exchange for its investments in Sportech Gaming Limited, Sportech Holdco 1 Limited and Sportech Holdco 2 Limited.

A Ordinary shares carry voting rights but no dividend rights, subject to clauses in the Articles stipulating holders must be employees of the Sportech PLC Group to retain voting rights. B Ordinary shares carry no voting or dividend rights.

A Ordinary and B Ordinary shares were issued in exchange for cash at their market value of £0.05 per share.

10. DIVIDENDS

	2019 £000	2018 £000
Equity - ordinary		
Interim paid: £nil (2018: £1,875,000) per share	-	150,000

The Directors are not proposing a final dividend in respect of the financial year ending 31 December 2019.

12. POST BALANCE SHEET EVENTS

On 2 November 2020, Sportech Holdco 1 Limited, a 100% owned subsidiary, transferred its shares in Bump Worldwide Inc. to the Company at book value of £62,152 as a dividend in specie.

13. ULTIMATE PARENT COMPANY

The ultimate and immediate parent undertaking and controlling party is Sportech PLC, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. The Directors regard Sportech PLC as the ultimate controlling party. Copies of Sportech PLC consolidated financial statements can be obtained from the Company's Secretary at Icarus House, Hawkfield Close, Hawkfield Business Park, Bristol, BS14 0BN.

14. RELATED PARTY DISCLOSURES

The Company has taken advantage of the exemption under FRS 101 in respect of transactions with related parties, on the basis that it is a wholly owned subsidiary of a group headed by Sportech PLC, whose financial statements are publicly available. Accordingly, no transactions with other Sportech PLC group members are disclosed. There were no other related party transactions in the year ended 31 December 2019 (2018: none).

SPORTECH GROUP HOLDINGS LIMITED**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019****14. SUBSIDIARY UNDERTAKINGS**

A full list of the direct and indirect subsidiary undertakings is shown below:

Subsidiaries, excluding dormant companies	Country of incorporation	Registered address	Class of shares held	Shareholding
Sportech Gaming Limited	England & Wales	1	Ordinary	100%
Sportech Pools Limited	England & Wales	1	Ordinary	100%
Sportech Pools Games Limited	England & Wales	1	Ordinary	100%
Sportech Holdco 1 Limited	England & Wales	1	Ordinary	100%
Sportech Holdco 2 Limited	England & Wales	1	Ordinary	100%
Datatote (England) Limited	England & Wales	2	Ordinary	100%
Sportech Mauritius Limited	Mauritius	3	Ordinary	100%
Sportech, Inc.	United States	4	Ordinary	100%
Sportech Venues, Inc.	United States	4	Ordinary	100%
eBet Technologies, Inc.	United States	4	Ordinary	100%
Sportech Venues California, LLC	United States	4	Ordinary	100%
Sportech Venues CA Holdco, LLC	United States	4	Ordinary	100%
Sportech Games Holdco, LLC	United States	4	Ordinary	100%
Sportech Racing, LLC	United States	5	Ordinary	100%
Bump Worldwide, Inc.	Canada	6	Ordinary	100%
Sportech Racing Canada, Inc.	Canada	6	Ordinary	100%
1891323 Ontario, Inc.*	Canada	6	Ordinary	100%
Sportech Racing Panama, Inc.*	Panama	7	Ordinary	100%
Sportech Racing Limited	British Virgin Islands	8	Ordinary	100%
Racing Technology Ireland Limited	Ireland	9	Ordinary	100%
Autotote Europe GmbH	Germany	10	Ordinary	100%
Sportech Racing GmbH	Germany	11	Ordinary	100%
Sportech Racing Turkey	Turkey	12	Ordinary	100%
Sportech Racing SAS	France	13	Ordinary	100%

* 1891323 Ontario, Inc. was dissolved on 16 November 2019 and Sportech Racing Panama, Inc. was dissolved on 15 January 2020.

Joint ventures and associates of the Sportech Group	Country of incorporation	Registered address	Class of shares held	Shareholding
Sportshub Private Limited	India	14	Ordinary	50%
S&S Venues California, LLC	United States	4	Ordinary	50%
DraftDay Gaming Group, Inc	United States	15	Ordinary	30%

SPORTECH GROUP HOLDINGS LIMITED**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2019**14. SUBSIDIARY UNDERTAKINGS - continued**

Dormant companies	Country of incorporation	Registered address	Class of shares held	Shareholding
Sportech Trustees Limited*	England & Wales	1	Ordinary	100%
Thepools.com Limited	England & Wales	1	Ordinary	100%
C&P Promotions Limited	England & Wales	1	Ordinary	100%
Pools Promotions Limited	England & Wales	1	Ordinary	100%
Sportech Pools Competitions Company Limited	England & Wales	1	Ordinary	100%
Bet 247 Limited	England & Wales	1	Ordinary	100%
Pools Company Limited	England & Wales	1	Ordinary	100%
Sportech Management Limited	Scotland	16	Ordinary	100%
Sportech Pools Trustee Company Limited	Scotland	16	Ordinary	100%

* Sportech Trustees Limited was dissolved on 13 October 2020.

Registered addresses

Number	Country	Address
1	England & Wales	Icarus House, Hawkfield Close, Hawkfield Business Park, Bristol, BS14 0BN
2	England & Wales	Icarus House, Hawkfield Close, Hawkfield Business Park, Bristol, BS14 0BN
3	Mauritius	Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebene, Mauritius
4	United States	600 Long Wharf Drive, New Haven, CT 06511
5	United States	1095 Windward Ridge Parkway, Suite 170, Alpharetta, GA 30005
6	Canada	CSC North America Inc., 45 O'Connor Street, Suite 1600, Ottawa, Ontario K1P 1A4
7	Panama	Arias, Fabrega & Fabrega, Plaza 2000 Building, 50th Street, Panama
8	British Virgin Islands	Trident Chambers, POB 146, Road Town, Tortola, British Virgin Islands
9	Ireland	Unit 3, IDA Technology Park, Garrycastle, Athlone, Co. Westmeath, Ireland
10	Germany	Nienhausenstrasse 42, 45883 Gelsenkirchen, Germany
11	Germany	Katernbergerstrasse 107, 45327 Essen, Germany
12	Turkey	AksuKosuyolu Cad. Kalaycioglu Sitesi No: 19/1 Bakirkoy Istanbul
13	France	8 Rue des Freres Caudron, 78140 Velizy, Villacoublay, France
14	India	Tower 2, 4th Floor, International Infotech Park, Vashi Railway Station, New Mumbai
15	United States	Corporation Service Company, 2711 Centreville Road, Suite 400, Wilmington, DE 19808
16	Scotland	Collins House, Rutland Square, Edinburgh, Midlothian, EH1 2AA