

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 2021



SPORTECH GROUP HOLDINGS LIMITED

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for the Year Ended 31 December 2021

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SPORTECH GROUP HOLDINGS LIMITED

Company Information
for the Year Ended 31 December 2021

DIRECTOR:

N J Rowlands

REGISTERED OFFICE:

3a Cestrian Court
Lightfoot Street
Chester
Cheshire
United Kingdom
CH2 3AD

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 2021

The Director presents her Strategic report of the Company for the financial Year Ended 31 December 2021.

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 two subsidiary holding companies namely, Sportech Holdco 2 Limited and Sportech Gaming Limited, previously three prior to the disposal of Sportech Holdco 1 Limited.

REVIEW OF BUSINESS

The loss for the year amounted to £20,279,000 (2020: £1,403,000).

A dividend of £nil was paid during the year (2020: £211,000).

On 24 December 2019 the shareholders of Sportech PLC the Company's parent company, approved a resolution to disposal of the Company's 100% holding in Sportech Holdco 1 Limited and the rest of the Group's Global Tote business. The transaction was completed on 17 June 2021. The disposal of another subsidiary company, Bump Worldwide Inc was also completed on 2 June 2021.

The Company has no external loan facilities or other long-term financial instruments as at 31 December 2021. Shareholders' funds amounted to £25,114,000 at 31 December 2021 (2020: £45,331,000).

FUTURE DEVELOPMENTS

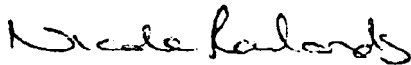
There are no current plans to diversify into any other activity either by the company or its subsidiaries.

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 Director believes 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 2021 which does not form part of this report.

SIGNED ON BEHALF OF THE BOARD:


.....
N J Rowlands
Director

Date: 27 May 2022

SPORTECH GROUP HOLDINGS LIMITED**Report of the Directors**
for the Year Ended 31 December 2021

The Director presents the Directors' report and audited financial statements of the Company for the financial Year Ended 31 December 2021.

DIVIDENDS

Dividends of £nil have been paid in 2021 (2020: £211,000). 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:

N J Rowlands (appointed 10 September 2021)

R A McGuire (resigned 10 September 2021)

T J Hearne (resigned 10 September 2021)

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 Director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, the Director 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 Director manages 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 the Group's Annual Report for the year ended 31 December 2021 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 had to close racecourses and fees due to the Group were not payable as well as retail betting venues being closed to help prevent spread of the virus. From July 2020 onwards the Directors saw racing continue its slow re-opening and the Company expects the industry to recover to full strength following the easing of restrictions through 2022.

SPORTECH GROUP HOLDINGS LIMITED**Report of the Directors - continued**
for the Year Ended 31 December 2021**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 Director is 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 the director has taken all the steps that she ought to have taken as a director in order to make herself 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:


.....
N J Rowlands
Director

Date: 27 May 2022

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

Opinion on the financial statements

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 loss 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.

We have audited the financial statements of Sportech Group Holdings Limited ("the Company") for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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.

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.

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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

SPORTECH GROUP HOLDINGS LIMITED

**Independent Auditors' Report to the Members of
Sportech Group Holdings Limited**

Other Companies Act 2006 reporting

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

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

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 or 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 Statement of Directors' Responsibilities, 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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or including specific keywords;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

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

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available 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.

DocuSigned by:

Kieran Storan

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Kieran Storan (Senior Statutory Auditor)

For and on behalf of BDO LLP, statutory auditor

London, UK

Date: 27 May 2022

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 2021


	Note	2021 £000	2020 £000
Waiver of intercompany loan		(14,168)	-
Administrative expenses	7	(17,783)	(1,676)
Profit on disposal of investments	7	11,672	-
OPERATING LOSS		(20,279)	(1,676)
Income from investments in subsidiaries		-	273
LOSS BEFORE TAXATION		(20,279)	(1,403)
Tax on loss	6	-	-
LOSS FOR THE FINANCIAL YEAR		(20,279)	(1,403)
Other comprehensive income		-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR		(20,279)	(1,403)

There is no other comprehensive income for the year (2020: £nil).

SPORTECH GROUP HOLDINGS LIMITED**Balance Sheet**
as at 31 December 2021

	Note	2021 £000	2020 £000
FIXED ASSETS			
Investments	7	25,051	45,393
CURRENT ASSETS			
Debtors	8	63	-
NET CURRENT ASSETS		63	-
NET ASSETS		25,114	45,393
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Capital contribution reserve		-	21,521
Retained earnings		25,112	23,870
TOTAL SHAREHOLDERS' FUNDS		25,114	45,393

These financial statements on pages 7 to 16 were approved by the Board of Directors on 27 May 2022 and were signed on its behalf by:



.....
N J Rowlands
Director

Company Registration Number: 10801118

SPORTECH GROUP HOLDINGS LIMITED**Statement of Changes in Equity**
for the Year Ended 31 December 2021

	Share capital £000	Retained earnings £000	Capital contribution reserve £000	Total £000
Opening balance at 1 January 2020	2	25,484	21,521	47,007
Changes in equity				
Loss for the financial year and total comprehensive income	-	(1,403)	-	(1,403)
Dividend paid	-	(211)	-	(211)
	-	(1,614)	-	(1,614)
Balance at 31 December 2020	2	23,870	21,521	45,393
Changes in equity				
Loss for the financial year and total comprehensive income	-	(20,279)	-	(20,279)
Transfer to retained earnings	-	21,521	(21,521)	-
Total changes in equity	-	1,242	(21,521)	(20,279)
Balance at 31 December 2021	2	25,112	-	25,114

Given the capital contribution reserve is considered distributable, it has been transferred to retained earnings.

SPORTECH GROUP HOLDINGS LIMITED

Notes to the Financial Statements
for the Year Ended 31 December 2021

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 2 Limited and Sportech Gaming Limited and until its disposal on 17 June 2021, Sportech Holdco 1 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 3a, Cestrian Court, Lightfoot Street, Chester, Cheshire, United Kingdom, CH2 3AD.

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 27 May 2023. 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 director highlights, 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 2021

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 Director has 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 2021**4. EMPLOYEES AND DIRECTORS**

The Company has no employees (2020: 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 2021 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	2021	2020
	£000	£000
Analysis of tax expense		
Current tax:		
UK Corporation tax based on the loss for the year	-	-
Total tax expense	<u>-</u>	<u>-</u>

FACTORS AFFECTING THE TAX EXPENSE

The tax assessed for the year is higher (2020: higher) the standard rate of corporation tax in the UK. The difference is explained below:

	2021	2020
	£000	£000
Loss before tax	<u>(20,279)</u>	<u>(1,403)</u>
Loss before tax at the standard rate of corporation tax of 19.00% (2020: 19.00%)	(3,853)	(267)
Effects of:		
Permanent differences	<u>3,853</u>	<u>267</u>
Total tax expense	<u>-</u>	<u>-</u>

SPORTECH GROUP HOLDINGS LIMITED**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2021

7. INVESTMENTS	2021 £000	2020 £000
COST		
Opening balance	239,814	239,752
Additions	-	62
Disposal	(2,559)	-
At 31 December	<u>237,255</u>	<u>239,814</u>
PROVISIONS FOR IMPAIRMENT		
Opening balance	(194,421)	(192,745)
Impairment	(17,783)	(1,676)
At 31 December	<u>(212,204)</u>	<u>(194,421)</u>
NET BOOK VALUE		
At 31 December	<u>25,051</u>	<u>45,393</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 2 Limited	Holding company of European subsidiaries

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

Sportech Holdco 1 Limited was disposed of on 17 June 2021 for total consideration of £11,961,000, a profit on disposal of £9,464,000 was recorded in the income statement.

Bump Worldwide Inc was disposed of on 2 June 2021 for total consideration of £2,270,000, a profit on disposal of £2,208,000 was recorded in the income statement.

Neither investment had previously been impaired from its original carrying value.

The Director reviewed the carrying value of the Company's investments in year following the disposal of its investment and the continuing impact of COVID-19 on its remaining subsidiaries. The Director 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 £25,051,000 (2020: £42,405,000) carrying value, as such an impairment of £17,352,000 (2020: £1,676,000) was charged to the income statement during the year. In addition, the carrying value of Sportech Gaming Limited was considered to be £nil following settlements of intercompany balances during the year. As such an impairment of £431,000 (2020: £nil) was charged to the income statement during the year. Significant judgement is involved in forecasting cashflows and if the forecasts which the Director has 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.

8. DEBTORS	2021 £000	2020 £000
Amounts owed by Group undertakings	<u>63</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 2021**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
80,000 (2020: 80,000)	Ordinary	2p	1,600	1,600
10,000 (2020: 10,000)	A Ordinary	5p	500	500
9,966 (2020: 9,966)	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

	2021	2020
	£000	£000
Equity - ordinary		
Interim paid: £nil (2020: £2.64) per share	-	211

The Directors are not proposing a final dividend in respect of the financial year ending 31 December 2021.

11. 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 3a, Cestrian Court, Lightfoot Street, Chester, Cheshire, United Kingdom, CH2 3AD.

12. 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 2021 (2020: none).

SPORTECH GROUP HOLDINGS LIMITED**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2021**13. 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 ¹	England & Wales	2	Ordinary	100%
Sportech Holdco 2 Limited	England & Wales	1	Ordinary	100%
Datatote (England) Limited ¹	England & Wales	2	Ordinary	100%
Lot.to Systems Limited	England & Wales	1	Ordinary	100%
PlayLot.to Limited ³	England & Wales	1	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. ¹	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 ¹	United States	5	Ordinary	100%
Bump Worldwide, Inc. ²	Canada	6	Ordinary	100%
Sportech Racing Canada, Inc. ¹	Canada	6	Ordinary	100%
Sportech Racing Limited	British Virgin Islands	8	Ordinary	100%
Racing Technology Ireland Limited ¹	Ireland	9	Ordinary	100%
Autotote Europe GmbH ¹	Germany	10	Ordinary	100%
Sportech Racing GmbH ¹	Germany	11	Ordinary	100%
Sportech Racing Turkey ¹	Turkey	12	Ordinary	100%
Sportech Racing SAS ¹	France	13	Ordinary	100%
Sportech Lotteries, LLC ⁴	United States	4	Ordinary	100%

1. Global Tote subsidiaries were disposed of on 17 June 2021.

2. Bump Worldwide Inc was disposed of on 2 June 2021.

3. PlayLot.to Limited was dissolved on 19 January 2021.

4. Sportech Lotteries, LLC was disposed of on 31 December 2021.

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 2021**13. SUBSIDIARY UNDERTAKINGS - continued**

Dormant companies	Country of incorporation	Registered address	Class of shares held	Shareholding
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 Management Limited and Sportech Pools Trustee Company Limited were dissolved on 1 March 2022.

** Thepools.com Limited, C&P Promotions Limited and Pools Company Limited were dissolved on 8 March 2022.

Registered addresses

Number	Country	Address
1	England & Wales	3a, Cestrian Court, Lightfoot Street, Chester, Cheshire, United Kingdom, CH2 3AD
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