



STATEMENT OF INDEPENDENT AUDITORS TO NEXT GROUP LIMITED FOR THE PURPOSES OF SECTIONS 92(1)(b) AND (c) OF THE COMPANIES ACT 2006

We have examined the balance sheet and related notes of Next Group Limited as at 1 December 2018.

Respective responsibilities of directors and auditors

The company's directors are responsible for the preparation of the balance sheet and related notes.

It is our responsibility to:

1. report on whether the balance sheet has been properly prepared in accordance with the provisions of the Companies Act 2006; and
2. form an independent opinion concerning the relationship between the company's net assets and its called-up share capital and undistributable reserves at the balance sheet date.

This statement, including the opinion, has been prepared for and only for the company in accordance with section 92 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Opinion concerning proper preparation of balance sheet

In our opinion the balance sheet and related notes as at 1 December 2018 have been properly prepared in accordance with the provisions of the Companies Act 2006.

Statement on net assets

In our opinion, at 1 December 2018 the amount of the company's net assets (within the meaning given to that expression by section 831(2) of the Companies Act 2006) was not less than the aggregate of its called-up share capital and undistributable reserves.

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
East Midlands
13/12/2018

THURSDAY



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SPE 27/12/2018 #224
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