

Registered number:  
12205639

## JAG UK HOLDCO LIMITED

### ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2020



---

**JAG UK HOLDCO LIMITED**

---

**COMPANY INFORMATION**

---

<b>Directors</b>	C T Twible (appointed 13 September 2019) R S Bowman (appointed 25 February 2020) C I Jones (appointed 25 February 2020) C A Napier (appointed 26 October 2020) M J Shepstone (appointed 25 February 2020) S M Ryan (appointed 13 September 2019, resigned 26 October 2020) M R G Kennett (appointed 31 October 2019, resigned 28 February 2020) D G Horridge (appointed 31 October 2019, resigned 28 February 2020)
<b>Registered number</b>	12205639
<b>Registered office</b>	5A Millars Brook Business Park Molly Millars Lane Wokingham England RG41 2AD
<b>Independent auditors</b>	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors 6th Floor 2 London Wall Place London EC2Y 5AU

---

**JAG UK HOLDCO LIMITED**

---

**CONTENTS**

---

	Page
<b>Strategic report</b>	4 – 5
<b>Directors' report</b>	6 – 7
<b>Independent auditor's report</b>	8 – 10
<b>Profit and loss account</b>	11
<b>Balance sheet</b>	12
<b>Statement of changes in equity</b>	13
<b>Notes to the financial statements</b>	14 – 19

---

## **JAG UK HOLDCO LIMITED**

---

### **STRATEGIC REPORT FOR THE PERIOD ENDED 30 JUNE 2020**

---

#### **Introduction**

The directors present the strategic report and financial statements for the period 13 September 2019 to 30 June 2020.

#### **Business review**

JAG UK Holdco Limited is non-trading and is the holding company of JAG UK Bidco Limited.

JAG UK Bidco Limited is the holding entity for trading subsidiaries Fit For Sport Limited, Energy Kidz Ltd, Sherpa Kids England Ltd. These trading entities have reported turnover of £5.5m and post-tax loss of £573k in the period 13 September 2019 to 30 June 2020. Trading was materially affected by the COVID-19 pandemic and the resulting school closures in the Spring and Summer of 2020 which resulted in trading losses. Budgeted post tax profit, prior to COVID-19, was £686k.

#### **Future developments**

JAG UK Holdco Limited, through its indirect trading subsidiaries Fit For Sport Limited, Energy Kidz Ltd and Sherpa Kids England Ltd continues to follow its strategic objectives of organic attendance growth within existing sites as well as the nationwide launch of new sites as it further entrenches its position as the UK's leading holiday camp and wraparound childcare provider. Operational efficiencies at both a delivery and support office level continue to be focused on and improved service quality and product delivery remain the cornerstone of the business model.

The business's operating structure has been appropriately adapted to the current COVID-19 affected trading environment while still providing the platform for rapid growth as sector trading as well as broader macro-economic activity return to normal following the COVID-19 pandemic.

#### **Principal risks and uncertainties**

The directors see minimal risk within this area of the business.

#### **Impact of COVID 19 on the business**

The impact of the COVID-19 pandemic has been material for the three trading entities during the reported period ending June 2020. The subsequent nationwide lockdown in November 2020 continued to provide challenging trading conditions. The situation is rapidly developing and is dependent on measures imposed by the UK Government, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 30 June 2020 that has significantly affected, or may significantly affect the entity's operations, the results of those operations, or the entity's state of affairs in future financial years.

---

## JAG UK HOLDCO LIMITED

---

### STRATEGIC REPORT FOR THE PERIOD ENDED 30 JUNE 2020

---

#### Financial key performance indicators

The three trading entities of JAG UK Bidco Limited continue to be assessed on a range of KPIs, with primary focus being on revenue, gross profit margin, EBITDA and EBITDA margin.

8 months to  
30 June 2020

Aggregate revenue	£5,477,419
Aggregate gross profit margin	17.3%
Aggregate EBITDA	(£430,507)
Aggregate EBITDA margin	(7.9%)

Fit For Sport Limited, Energy Kidz Ltd and Sherpa Kids England Ltd were acquired on 31 October 2019 by JAG UK Bidco Limited.

The trading results of the three trading entities are included in the financial statements of the ultimate parent company Panther Topco Pty Ltd (see note 12).

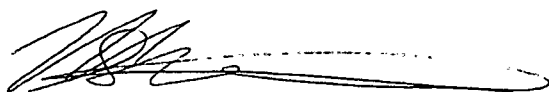
#### Results and dividends

The company did not trade during the period.

#### Sustainability and corporate social responsibility

The company is fully aware of its environmental, social and economic responsibilities to its and those of its subsidiaries' employees, shareholders, customers, suppliers and the wider public and will continue to develop and evolve policies and procedures to ensure these responsibilities are met.

This report was approved by the board and signed on its behalf.



.....  
**M J Shepstone**  
Director

Date: 23 December 2020

---

## **JAG UK HOLDCO LIMITED**

---

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 30 JUNE 2020**

---

The company was incorporated on 13 September 2019. The directors present their report and the financial statements for the period 13 September 2019 to 30 June 2020.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

#### **Principal activity**

The principal activity of the company during the year was that of an intermediary holding company.

#### **Directors Indemnity insurance**

Director's liability and indemnity insurance was in force throughout the period to cover the directors and officers of the company against actions brought against them in their personal capacity. Neither the insurance nor the indemnity provide cover where the individual has acted fraudulently or dishonestly.

#### **Directors**

The directors who served during the period were:

C T Twible (appointed 13 September 2019)  
R S Bowman (appointed 25 February 2020)  
C I Jones (appointed 25 February 2020)  
M J Shepstone (appointed 25 February 2020)  
D G Horridge (appointed 31 October 2019, resigned 28 February 2020)  
M R G Kennett (appointed 31 October 2019, resigned 28 February 2020)  
S M Ryan (appointed 13 September 2019 resigned 26 October 2020)

---

**JAG UK HOLDCO LIMITED**

---

**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 30 JUNE 2020**

---

**Disclosure of information to auditors**

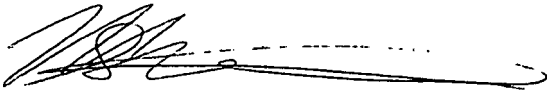
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

The auditors, MHA MacIntyre Hudson, were appointed by the directors as auditors in the period and offer themselves for reappointment in accordance with section 487(2) of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**M J Shepstone**  
Director

Date: 23 December 2020

---

## JAG UK HOLDCO LIMITED

---

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS, AS A BODY, OF JAG UK HOLDCO LIMITED

---

#### Opinion

We have audited the financial statements of JAG UK Holdco Limited (the 'Company') for the period 13 September 2019 to 30 June 2020, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, 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 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 30 June 2020 and of its result for the period 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 United Kingdom, including the Financial Reporting Council'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.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual 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.



---

## JAG UK HOLDCO LIMITED

---

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS, AS A BODY, OF JAG UK HOLDCO LIMITED

---

We have nothing to report in this regard.

#### **Opinion 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 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.

#### **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 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 Directors' Responsibilities Statement on page 6, 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: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

---

**JAG UK HOLDCO LIMITED**

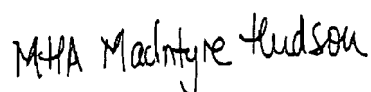
---

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS, AS A BODY, OF JAG UK HOLDCO LIMITED**

---

**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.



Tasneem Bharmal FCCA (Senior Statutory Auditor)

for and on behalf of

**MHA MacIntyre Hudson**

Chartered Accountants & Statutory Auditors

6th Floor  
2 London Wall Place  
London  
EC2Y 5AU

Date: 23/12/2020

---

**JAG UK HOLDCO LIMITED**

---

**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 30 JUNE 2020**

---

**Period ended  
30 June 2020  
£**

Turnover	-
Cost of sales	
<b>Gross profit</b>	<hr/> -
Administrative expenses	-
Other operating income	-
<b>Operating profit</b>	<hr/> -
Interest receivable and similar income	-
<b>Profit before tax</b>	<hr/> -
Tax on profit	-
<b>Profit for the financial period</b>	<hr/> - <hr/>

There was no other comprehensive income for the period.

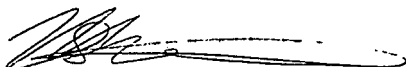
The notes on pages 14 to 19 form part of these financial statements.

**JAG UK HOLDCO LIMITED**  
**REGISTERED NUMBER: 12205639**

**BALANCE SHEET**  
**AS AT 30 JUNE 2020**

	Note	30 June 2020 £
<b>Fixed assets</b>		
Investments	6	1
		<u>1</u>
<b>Current assets</b>		
Debtors	7	9,096,650
Cash at bank and in hand		1
		<u>9,096,651</u>
Creditors: amounts falling due within one year	8	<u>(9,096,651)</u>
<b>Net current assets</b>		<u>-</u>
<b>Total assets less current liabilities</b>		<u>1</u>
<b>Net assets</b>		<u>1</u>
<b>Capital and reserves</b>		
Called up share capital		1
		<u>1</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**M J Shepstone**  
Director

Date: 23 December 2020

The notes on pages 14 to 19 form part of these financial statements.

---

**JAG UK HOLDCO LIMITED**  
**REGISTERED NUMBER: 12205639**

---

**STATEMENT OF CHANGES IN EQUITY**  
**AS AT 30 JUNE 2020**

---

	<b>Called up share capital</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>
Shares issued	<u>1</u>	<u>1</u>
<b>At 30 June 2020</b>	<u><b>1</b></u>	<u><b>1</b></u>

The notes on pages 14 to 19 form part of these financial statements.

---

## JAG UK HOLDCO LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020

---

#### 1. General information

JAG UK Holdco Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5A Millars Brook Business Park, Molly Millars Lane, Wokingham, Berkshire, RG41 2AD.

The company was incorporated on 13 September 2019.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in pounds sterling, the functional currency, and rounded to the nearest £1.

The figures are for the 10 month period 13 September 2019 to 30 June 2020.

The company is a parent company of a group. The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of Section 400 of the companies Act 2006, as JAG UK Holdco Limited is a subsidiary of JAG UK Midco Limited. These financial statements therefore present information about the company as an individual undertaking not about its group.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Panther Topco Pty Ltd, the ultimate parent entity, as at 30 June 2020 and these financial statements may be obtained from the registered office of the parent company.

---

## JAG UK HOLDCO LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020

---

#### 2.3 Going concern

The company has net current assets and net total assets of £1 at the balance sheet date.

The financial statements have been prepared on a going concern basis. The directors have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. In response to the COVID-19 pandemic, the directors have performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact. The directors have considered that there will not be any material impact on trading over the course of the next twelve months.

Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the directors' report and accounts.

#### 2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

#### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

---

## JAG UK HOLDCO LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020

---

#### 2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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 of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



---

## **JAG UK HOLDCO LIMITED**

---

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020**

---

#### **3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In the application of the company's accounting policies, which are described above, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

##### **Fixed Asset Investments**

Judgements have been made in relation to the valuation of investments in subsidiaries. The directors have concluded that values are appropriate and there is no required impairment.

#### **4. Employees**

The average monthly number of employees, including the directors, during the period was 4.

#### **5. Operating profit**

During the year, no director received any emoluments and no director accrued pension benefits under any defined contribution pension scheme.

The audit fee of the company is borne by the parent company.

---

**JAG UK HOLDCO LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2020**

---

**6. Fixed asset investments**

	Shares in Group Undertakings £
<b>Cost or valuation</b>	
Additions	1
At 30 June 2020	<u>1</u>

On 16 September 2019 the company acquired 100% of the share capital of JAG UK Bidco Ltd.

**Subsidiary undertaking**

The following was a subsidiary undertaking of the company and was incorporated in the UK with the same registered address office as that of the company:

Name	Class of shares	Holding
JAG UK Bidco Limited	Ordinary shares	100 %

**7. Debtors**

	30 June 2020 £
Amounts due from group undertakings	9,096,650
	<u>9,096,650</u>

**8. Creditors: Amounts falling due within one year**

	30 June 2020 £
Amounts owed to group undertakings	9,096,651
	<u>9,096,651</u>

---

## JAG UK HOLDCO LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020

---

#### 9. Share capital

30 June  
2020  
£

##### Allotted, called up and fully paid

1 Ordinary share of £1.00 each

1

On 13 September 2019, 1 ordinary share of £1 was issued at par.

#### 10. Reserves

##### Profit and loss account

The profit and loss account is represented by retained earnings. Changes in reserves are set out in the Statement of Changes in Equity.

#### 11. Related party transactions

The company has taken advantage of the exemption available in Financial Reporting Standard 102 Section 33 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group. The consolidated financial statements of the ultimate parent company, Panther Topco Pty Ltd are available from 126-130 Phillip Street, Sydney, New South Wales, Australia.

#### 12. Ultimate parent company and controlling party

At the balance sheet date, the immediate parent company of JAG UK Holdco Limited was JAG UK Midco Limited and its registered office is 5A Millars Brook Business Park, Molly Millars Lane, Wokingham, England, RG41 2AD.

The ultimate parent company of JAG UK HoldCo Ltd was Panther Topco Pty Ltd a company registered and incorporated in Australia, with a registered office at 126-130 Phillip Street, Sydney, New South Wales, Australia.

There was no controlling party throughout the period.