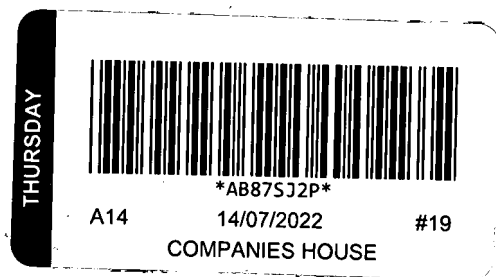


Registered number: 12301301

LIBERTY GLOBAL MANAGEMENT SERVICES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021



LIBERTY GLOBAL MANAGEMENT SERVICES LIMITED

COMPANY INFORMATION

Directors

J L Evans
M K Handforth
D B Hodsdon
M E Koonce

Registered number

12301301

Registered office

Griffin House
161 Hammersmith Road
London
W6 8BS

LIBERTY GLOBAL MANAGEMENT SERVICES LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Balance sheet	4
Statement of changes in equity	5
Notes to the financial statements	6 - 7

LIBERTY GLOBAL MANAGEMENT SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report and the financial statements of Liberty Global Management Services Limited (the "company") for the year ended 31 December 2021.

Principal activities and business review

The company has been dormant since incorporation.

At 31 December 2021 the company was a wholly-owned subsidiary of Liberty Global plc. The 2021 Liberty Global Annual Report is available to the public and may be obtained from the Liberty Global's website at www.libertyglobal.com, or from the company secretary, Liberty Global plc, Griffin House, 161 Hammersmith Road, London, UK, W6 8BS.

Liberty Global plc group ("Liberty Global" or the "group") is an international provider of broadband internet, video, fixed-line telephony and mobile communications services to residential customers and businesses in Europe. Liberty Global's continuing operations comprise businesses that provide residential and business-to-business (B2B) communications services in (i) Switzerland and Slovakia through certain wholly-owned subsidiaries that the group collectively refer to as "UPC Holding", (ii) Belgium through Telenet Group Holding N.V. (Telenet), a 60.8%-owned subsidiary, and (iii) Ireland through another wholly-owned subsidiary (VM Ireland). In addition, the group own 50% noncontrolling interests in (a) a 50:50 joint venture with Vodafone Group plc (Vodafone) (the VodafoneZiggo JV), which provides residential and B2B communication services in the Netherlands, and (b) a 50:50 joint venture with Telefónica SA (Telefónica) (the VMO2 JV), which provides residential and B2B communication services in the United Kingdom (UK). In addition, Liberty Global's global investment arm has investments in more than 75 companies and funds in the fields of content, technology, and infrastructure, including strategic stakes in companies such as Plume Design, Inc., ITV plc, Lions Gate Entertainment Corp, Univision Holdings Inc., the Formula E racing series and several regional sports networks.

At 31 December 2021 Liberty Global deliver market-leading products through next-generation networks that connect retail and wholesale customers subscribing to over 85 million broadband internet, video, fixed-line telephony and mobile services across Liberty Global's brands.

Results and dividends

The company was dormant within the meaning of section 480 of the Companies Act 2006 throughout the year ended 31 December 2021.

The company received no income and incurred no expenditure and therefore made neither profit nor loss. There was no other comprehensive income or expenditure for the year.

The directors have not recommended an ordinary dividend.

Directors

The directors who served during the year and thereafter were as follows:

J L Evans
M K Handforth
D B Hodsdon
M E Koonce

The directors of the company have been indemnified against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision is in force for directors serving during the financial year and as at the date of approving the Directors' report.

Going concern

After making suitable enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements. Consideration of the on-going impact of COVID-19 has not altered this conclusion.

Audit exemption

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 480 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

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

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

LIBERTY GLOBAL MANAGEMENT SERVICES LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

This report was approved by the board on 2 July 2022 and signed on its behalf.



M K Handforth
Director

LIBERTY GLOBAL MANAGEMENT SERVICES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

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

Company law requires the directors to prepare financial statements for the company for each financial year. Under that law they 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 101 'Reduced Disclosure Framework'.

Under company law the directors must not approve the financial statements unless 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 and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

LIBERTY GLOBAL MANAGEMENT SERVICES LIMITED
REGISTERED NUMBER:12301301

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	6	1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Share capital	7	1	1
Total shareholder's funds		<u>1</u>	<u>1</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 480 of the Companies Act 2006 ("the Act") relating to dormant companies and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

The company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 July 2022.



M K Handforth
Director

The notes on pages 6 to 7 form part of these financial statements.

LIBERTY GLOBAL MANAGEMENT SERVICES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Share capital	Total shareholder's funds
	£	£
Balance as at 1 January 2021	1	1
Balance as at 31 December 2021	<u>1</u>	<u>1</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE 14 MONTH PERIOD ENDED 31 DECEMBER 2020**

	Share capital	Total shareholder's funds
	£	£
Balance as at 6 November 2019	-	-
Issue of share capital	1	1
Total transactions with owner	<u>1</u>	<u>1</u>
Balance as at 31 December 2020	<u>1</u>	<u>1</u>

The notes on pages 6 to 7 form part of these financial statements.

LIBERTY GLOBAL MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Company information

Liberty Global Management Services Limited (the "company") is a private company incorporated, domiciled and registered in the UK. The registered number is 12301301. The registered address is Griffin House, 161 Hammersmith Road, London, W6 8BS.

2. Accounting policies

A summary of the principal accounting policies is set out below. All accounting policies have been applied consistently, unless noted below.

2.1 Basis of accounting

These financial statements have been prepared on a going concern basis and under the historical cost basis in accordance with the Companies Act 2006 and Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Accounting Standards in conformity with the requirements of the Companies Act 2006 ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The company's ultimate parent undertaking, Liberty Global plc, includes the company in its consolidated financial statements. The consolidated financial statements of Liberty Global plc are prepared in accordance with International Accounting Standards in conformity with the requirements of the Companies Act 2006 and are available to the public and may be obtained from Liberty Global's website at www.libertyglobal.com.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a cash flow statement and related notes;
- comparative period reconciliations for share capital;
- disclosures in respect of related party transactions with fellow group undertakings;
- disclosures in respect of capital management;
- the effects of new but not yet effective IFRSs;
- disclosure in respect of the compensation of key management personnel;
- disclosure of transactions with a management entity that provides key management personnel services to the company.

2.2 Going concern

After making suitable enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements. Consideration of the on-going impact of COVID-19 has not altered this conclusion.

2.3 Trade and other debtors

Trade and other debtors are initially measured at fair value and subsequently reported at amortised cost, net of an allowance for impairment of trade debtors.

The company uses a forward looking impairment model which uses a lifetime expected loss allowance which is estimated based upon our assessment of anticipated loss related to uncollectible accounts receivable. We use a number of factors in determining the allowance, including, among other things, collection trends, prevailing and anticipated economic conditions, and specific customer credit risk. The allowance is maintained until either payment is received or the likelihood of collection is considered to be remote.

LIBERTY GLOBAL MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, management has made estimates and judgements that affect the application of the company's accounting policies and the reported amounts of assets, liabilities, income and expenses.

Estimates and assumptions

Recoverability of intercompany debtors

Intercompany debtors are stated at their recoverable amount less any necessary provision. Recoverability of intercompany debtors is assessed annually and a provision is recognised if any indications exist that the debtors are not considered recoverable.

4. Director's remuneration

The directors received no remuneration for the qualifying services as directors of the company.

5. Employees

The company does not have any directly employed staff and is not charged on allocation of staff costs by the group.

6. Debtors

	2021 £	2020 £
Due within one year		
Amounts owed by group undertakings	1	1

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

7. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1 (2020 - 1) Ordinary share of £1	1	1

8. Controlling party

The company's immediate parent undertaking is Liberty Global Europe 2 Limited, a company incorporated in the UK.

The smallest and largest group of which the company is a member and in to which the company's accounts were consolidated at 31 December 2021 is Liberty Global plc.

The company's ultimate parent undertaking and controlling party at 31 December 2021 was Liberty Global plc.

Copies of group accounts referred to above which include the results of the company are available on Liberty Global's website at www.libertyglobal.com or from the company secretary, Liberty Global plc, Griffin House, 161 Hammersmith Road, London, UK, W6 8BS.