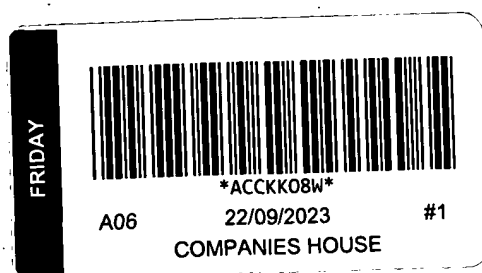


Creditsafe UK Holding Limited

Annual report and financial statements

Registered number 12314045

31 December 2022



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Strategic Report

Creditsafe UK Holding Limited (the "Company") is a private company limited by shares and incorporated, registered and domiciled in Wales in the UK. The registered address is Caspian One, Pierhead Street, Cardiff Bay, Cardiff, CF10 4DQ.

The director presents the strategic report for the year ended 31 December 2022.

Principal activities and review of the business

The Company's principal activity during the year was an intermediate holding company of a group whose principal activity is the provision of credit referencing services. The directors do not plan any changes for the upcoming year.

The Company's financial results for the year ended 31 December 2022 are set out in page 9 of the Financial Statements. The result for the year attributable to the owners of the business amounted to £52,249,591 (2021: £0). The net assets at the year end were £258,719,255 (2021: £258,719,255).

Key performance indicators

The Company is a holding company in nature, without its own revenue generating operation. Any income will derive from dividend payments made by its subsidiary.

	2022 £	2021 £
Dividend Income	52,249,591	-

Future developments

There are no significant developments expected in the foreseeable future.

Principal risks and uncertainties

As a holding company, the Company is reliant on the performance of its subsidiaries. Competitive pressure in the credit reference market is a continuing risk for the group, which could result in it losing sales to its key competitors. The group manages this risk by providing innovative enhancements and services to its customers, having fast response times in handling customer queries, and by maintaining strong relationships with customers.

The company does not have significant transactional foreign currency cash flow exposure as most operational transactions are denominated in sterling. Certain intercompany transactions are denominated in Euro.

Directors' statement of compliance with duty to promote the success of the Company.

The directors of the Company, as those of all UK companies, must act in accordance with a set of duties. These duties are detailed in section 172 of the UK Companies Act 2006 summarised as follows;

"A director of a Company must act in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its shareholders as a whole and, in doing so have regard (amongst other matters) to;

- The likely consequences of any decisions in the long-term;
- The interest of the Company's employees;
- The need to foster the Company's business relationships with suppliers, customers and others;
- The impact of the Company's operations on the community and environment; and
- The desirability of the Company maintaining a reputation for high standards of business conduct".

All of our directors are aware and briefed on their duties by the Company and if necessary can seek advice at any time (internally via HR or externally). The Company believes it is of the utmost importance that our directors fulfil their duties through the governance framework that guides the organisation's daily decision making.

The following summarises how the directors discharge their duties;

Risk management

The senior management team meets regularly to review the performance of the business and this also includes discussion and consideration of any risks facing the organisation. The senior management team meets to;

- Ensure that the Company has adequate processes in place to identify, report and monitor risk;
- Raise risk awareness through the business; and to
- Ensure that the most effective procedures are put in place to mitigate any risk identified.

Business relationships

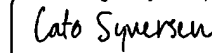
Our strategy for growth is to introduce new and innovative products to our existing customers and markets as well as exploring new industries. Maintaining and developing deep and robust relationships with customers is key to success. Many of our relationships with customers are long-standing.

Our suppliers are also key to our future success and are extremely valued by the Company.

Community & environment

The local and wider communities with which we interact are very important to the Company. We are a large employer in the local community and share a true affinity with its residents and businesses. We take our responsibility seriously in this area and through providing sustainable employment we hope to strengthen and support the local community.

On behalf of the board
DocuSigned by:


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Cato Syversen

Director

13th September 2023

Directors' Report

The directors present the annual report and the audited financial statements of the company for the year ended 31 December 2022.

Certain information concerning the review of the activities of the business, key performance indicators, future developments and risks to the business are contained within the Strategic report.

Going concern

The directors have prepared the financial statements on a going concern basis.

Based on the financial performance, the results post Balance Sheet date and the work done over cashflows and financing of the Group as a whole, the Company has confidence that it has strong and robust cash flow to continue as a going concern business.

Financial instruments

As at 31 December 2022 the company did not hold any hedging instruments (2021: none).

Financial risk management objectives and policy

The financial structure of the company is linked to the group and the company does not trade. There is a group-wide risk management programme in place which sets out the financial risk management policies which are also relevant to the Company.

Dividends

A first interim dividend of £24,006,569 was declared on 27th January 2022. A second interim dividend of £28,243,022 was declared on 2nd September 2022, giving a total dividend for the year of £52,249,591.

Directors

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

C Syversen
C Hughes

Political and charitable contributions

The Company made no political or charitable donations or incurred any political expenditure during the year (2021: nil).

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 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Directors' Report (*continued*)

Statement of directors' responsibilities in respect of the financial statements (*continued*)

Under company law, 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 102 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also 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.

Directors' confirmations

In the case of each director in office at the date the directors' report is approved:

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

Other information

An indication of likely future developments in the business and particulars of significant events which have occurred since the end of the financial year have been included in the Strategic Report on page 2.

Independent Auditors

The auditors, PricewaterhouseCoopers LLP have indicated their willingness to continue in office. Pursuant to section 487 of the companies act 2006, the auditors will be deemed to be reappointed and PricewaterhouseCoopers LLP will therefore continue in office.

On behalf of the board

DocuSigned by:

Cato Syversen

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Cato Syversen

Director

13th September 2023

Creditsafe UK Holding Limited
2nd Floor
Caspian One
Pierhead Street
Cardiff, CF10 4DQ

Independent auditors' report to the members of Creditsafe UK Holding Limited

Report on the audit of the financial statements

Opinion

In our opinion, Creditsafe UK Holding Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual report and financial statements (the "Annual Report"), which comprise: Balance Sheet as at 31 December 2022; Statement of Comprehensive Income and Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' 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 remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Strategic report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Strategic report and Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also 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.

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.

Auditors' 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 auditors' 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.

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.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to employment legislation and tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results. Audit procedures performed by the engagement team included:

- Enquiry with management and consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Review of meeting minutes of those charged with governance; and
- Identify and testing journal entries, in particular any journal entries posted with unusual account combinations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, 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 or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, 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.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Jason Clarke (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Cardiff

Statement of Comprehensive Income
For the year ended 31 December 2022


	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Dividend Income	52,249,591	-
Operating expenses	-	-
Profit before taxation	52,249,591	-
Tax on profit	-	-
Total comprehensive income / result for the financial year	52,249,591	-

Balance Sheet
As at 31st December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	5	258,719,254	258,719,254
		<hr/>	<hr/>
		258,719,254	258,719,254
Current assets			
Debtors	6	1	1
		<hr/>	<hr/>
		1	1
Creditors: amounts falling due within one year		-	-
		<hr/>	<hr/>
Net current (liabilities)/assets		258,719,255	258,719,255
		<hr/>	<hr/>
Total assets less current liabilities		258,719,255	258,719,255
		<hr/>	<hr/>
Net assets		258,719,255	258,719,255
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	7	2	2
Share premium account	7	258,719,253	258,719,253
Profit and loss account		-	-
		<hr/>	<hr/>
Total Shareholders' funds		258,719,255	258,719,255
		<hr/>	<hr/>

The notes on pages 12 to 16 form part of these financial statements.

These financial statements were approved by the board on 13 September and were signed on its behalf by:

DocuSigned by:

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Cato Syversen
 Director

Company registered number: 12314045

Statement of Changes in Equity
For the year ended 31 December 2022

	Share capital £	Share premium £	Profit and loss account £	Total £
Balance at 1 January 2021	1	-	-	1
Shares issued during the year	1	258,719,253	-	258,719,254
Result for the financial year	-	-	-	-
	<u>2</u>	<u>258,719,253</u>	<u>-</u>	<u>258,719,255</u>
Balance at 31 December 2021	2	258,719,253	-	258,719,255
Comprehensive income for the year				
Profit for the financial year	-	-	52,249,591	52,249,591
	<u>-</u>	<u>-</u>	<u>52,249,591</u>	<u>52,249,591</u>
Total comprehensive income for the year	-	-	52,249,591	52,249,591
	<u>-</u>	<u>-</u>	<u>52,249,591</u>	<u>52,249,591</u>
Transactions with owners, recorded directly in equity				
Dividends declared	-	-	(52,249,591)	(52,249,591)
	<u>-</u>	<u>-</u>	<u>(52,249,591)</u>	<u>(52,249,591)</u>
Total contributions by and distributions to owners	-	-	(52,249,591)	(52,249,591)
	<u>-</u>	<u>-</u>	<u>(52,249,591)</u>	<u>(52,249,591)</u>
Balance at 31 December 2022	2	258,719,253	-	258,719,255
	<u>2</u>	<u>258,719,253</u>	<u>-</u>	<u>258,719,255</u>

The notes on pages 12 to 16 form part of these financial statements

Notes **(forming part of the financial statements)**

1 General information

Creditsafe UK Holding Limited (the 'Company') is a private company limited by shares and is incorporated in England and Wales. The address of its registered office is Caspian Point One, Pierhead Street, Cardiff, CF10 4DQ.

The Company is an intermediate holding company of a group whose principal activity is the provision of credit referencing services.

2 Accounting policies

The financial statements have been prepared on a going concern basis, under the historical cost convention 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 presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

These financial statements present information about the Company as an individual undertaking and not about its group.

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 4 Statement of Financial Position paragraph 4.12(a)(iv);
- 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 paragraph 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 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

The information is included in the consolidated financial statements of Borasco Holding Sarl as at 31 December 2022 and these financial statements may be obtained from 43 Avenue J.F. Kennedy, L-1855, Luxembourg.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all years presented in these financial statements.

2.1 Consolidation exemption

The Company is a wholly owned subsidiary of Creditsafe Group SA and its ultimate parent, Borasco Holding Sarl. It is included in the consolidated financial statement of Borasco Holding Sarl. The Company is exempt by virtue of section 401 of the Companies Act 2006 from the requirements to prepare consolidated financial statements. The ultimate parent undertaking and the smallest and largest group to consolidate these financial statements is Borasco Holding Sarl. The address of the parent's registered office is 43 Avenue J.F. Kennedy, L-1855, Luxembourg.

The financial statements are the Company's separate financial statements.

2.2 Measurement convention

The financial statements are prepared on the historical cost basis

2.3 Going concern

As at 31 December 2022, the company's total assets exceeded its total liabilities by £258,719,255 (2021: £258,719,255).

Based on the financial performance, the results post Balance Sheet date and the work done over cashflows and financing of the Group as a whole, the Company has confidence that it has strong and robust cash flow to continue as a going concern business.

Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

Notes (continued)**2 Accounting policies (continued)****2.4 Foreign currency**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

The Company's functional and presentational currency is GBP.

2.5 Basic financial instruments*Trade and other debtors / creditors*

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Investments in subsidiaries

These are separate financial statements of the Company. Investments in subsidiaries are carried at cost less impairment.

2.6 Impairment*Non-financial assets*

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.8 Accounting estimates and judgements

In the application of the Company's accounting policies, which are described in note 2, the director is required to make judgements, estimated and assumptions about the carrying amounts of assets and liabilities that are not apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.

Key estimates and assumptions have been made in the following area:

- The carrying value of investments is derived after an annual impairment review to identify the occurrence of events or changes in circumstances that indicate that the carrying amount of any investments may not be recoverable. Where indicators are present a full impairment test will be carried out, this testing is an area involving management judgement, requiring assessment as to whether the carrying value of assets can be supported by the net present value of future cash flows derived from such assets using cash flow projections which have been discounted at an appropriate rate. Impairment reviews have been undertaken in relation to investments in subsidiaries at the balance sheet date and management have concluded that no impairment is necessary.

Notes (continued)**2 Accounting policies (continued)****2.9 Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date; and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in years different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries, to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3 Auditors' remuneration

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Auditors' remuneration in respect of these financial statements	11,720	-

4 Employees

The Company has no employees other than the directors, who did not receive any remuneration from this Company.

5 Investments

	Investments in subsidiary companies £
Cost At 1 January 2022	258,719,254
Impairment charge	
At 31 December 2022	258,719,254

In 2021, the Company purchased the entire share capital of Safe Information Group NV from Creditsafe Group SA. The consideration for the purchase was the one ordinary share of £1.00 each in capital of Creditsafe UK Holding Limited.

Notes (continued)

5 Investments (continued)

The recoverable amount of the investment is a source of estimation uncertainty. The recoverable amount was determined using the value-in-use calculation which required the use of assumptions. The calculations use cash flow projections based on financial budgets approved by the directors. If actual cash flows are not in line with budgeted cash flows, additional impairment may result.

Subsidiary undertakings

Name	Registered office	Principal activity	Class of shares	Holding
Safe Information Group NV	Caspian One, Pierhead Street, Cardiff Bay, Cardiff, CF10 4DQ	Trading	Ordinary	100%

6 Debtors

	2022 £	2021 £
Called up share capital not paid	1	1
	<u>1</u>	<u>1</u>

7 Share capital and other reserves

Share capital

	2022 £	2021 £
On issue at 1 January (1 ordinary share of £1 each)	2	1
Issued during the financial year	-	1
	<u>2</u>	<u>2</u>
On issue at 31 December – fully paid	2	2

Share premium account

Share premium account represents share premium from the consideration paid for the acquisition of Safe Information Group NV

Notes *(continued)*

8 Ultimate parent company and parent company of larger group

The company's immediate parent company is Creditsafe Group SA.

The Company's ultimate parent undertaking is Borasco Holding Sarl, which is the smallest and largest group to consolidate these financial statements and is incorporated in the Luxembourg. Copies of the consolidated financial statements of Borasco Holding Sarl can be obtained from its registered office at 43 Avenue J.F.Kennedy, L-1855 Luxembourg.

The directors regard the Jordanger Family as the ultimate controlling party.