

PDCG (UK) Limited

Directors' Report and Unaudited

Financial Statements

Period Ended

31 December 2021

Company Number 12886765

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COMPANIES HOUSE		

PDCG (UK) Limited

Company Information

Directors	M Lynch S P Berrill N P On C Atkinson
Secretary	N P On
Registered number	12886765
Registered office	5 Fleet Place London England EC4M 7RD
Accountants	BDO LLP 3 Hardman Street Manchester M3 3AT

PDCG (UK) Limited

Contents

	Page
Directors' Report	1
Directors' Responsibilities Statement	2
Statement of Financial Position	3
Notes to the Financial Statements	4 - 6

PDCG (UK) Limited

Directors' Report For the Period Ended 31 December 2021

The Directors present their report and the unaudited financial statements for the period ended 31 December 2021.

Directors

The Directors who served during the period were:

M Lynch (*appointed 17 September 2020*)
S P Berrill (*appointed 17 September 2020*)
N P On (*appointed 20 November 2020*)
C Atkinson (*appointed 20 November 2020*)

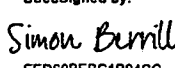
Qualifying third party indemnity provisions

The Company maintains a Directors and officers' liability insurance policy in respect of any legal costs that may be incurred against the Directors in dealing with any legal claims or investigations. The policy was in place throughout the year and up to the date of approval of the financial statements.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 15 August 2022 and signed on its behalf.

DocuSigned by:

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S P Berrill
Director

PDCG (UK) Limited

Directors' Responsibilities Statement For the Period Ended 31 December 2021

The Directors are responsible for preparing 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 each financial year. 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 101 "Reduced Disclosure Framework". 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 and then apply them consistently;
- 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. 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.

PDCG (UK) Limited
Registered number: 12886765

Statement of Financial Position
As at 31 December 2021

	Note	2021 £	2021 £
Current assets			
Debtors: amounts falling due within one year	6	90,982,801	
Creditors: amounts falling due within one year	7	(90,982,800)	
Net current assets			<u>1</u>
Net assets			<u><u>1</u></u>
Capital and reserves			
Called up share capital			<u>1</u>
			<u><u>1</u></u>


The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Director of the company has elected not to include a copy of the income statement within the financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 August 2022.

DocuSigned by:

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S P Berrill
Director

The notes on pages 4 to 5 form part of these financial statements.

PDCG (UK) Limited

Notes to the Financial Statements For the Period Ended 31 December 2021

1. General information

PDCG (UK) Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the Company Information page. The principal activity of the Company is the design, build and operation of data centres.

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 101 "Reduced Disclosure Framework" and the Companies Act 2006.

All figures in the financial statements are in GBP and rounded to the nearest pound.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 101 – reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130 (f)(ii), 130(f)(iii), 134 (d)-134(f) and 135©-135€ of IAS 36 Impairment of Assets.

The information is included in the financial statements of Pure Data Centres Group Limited as at 31 December 2021 and these financial statements may be obtained from the company secretary at 5 Fleet Place, London, England, EC4M 7RD, the registered office.

PDCG (UK) Limited

Notes to the Financial Statements For the Period Ended 31 December 2021

2. Accounting policies (continued)

2.3 Going concern

The Company is in its first period of operation and exists to provide services to other group entities. The immediate parent company is Pure Data Centres Group Limited, a company registered in England and Wales. Pure Data Centres Group Limited operates in many geographical areas and so is adequately placed to manage its business risks successfully despite the current economic climate.

As at 31 December 2021 the Company has net current assets of £1. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company's ultimate parent company has indicated its willingness to provide such support as is necessary to the Company to ensure its financial stability for a period, no shorter than 12 months from the date of these accounts.

The directors have accordingly decided to prepare these accounts on a going concern basis.

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

The Directors have made no significant judgements or estimates in preparing these financial statements.

PDCG (UK) Limited

Notes to the Financial Statements For the Period Ended 31 December 2021

4. Employees

The average monthly number of employees, excluding Directors, during the year was 0.

The Directors are remunerated through other group companies, and it is not possible to apportion their remuneration for services provided to this Company.

5. Debtors: Amounts falling due within one year

2021
£

Amounts owed by group undertakings	<u>90,982,201</u>
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6. Creditors: Amounts falling due within one year

2021
£

Amounts owed to group undertakings	<u>90,982,200</u>
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Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

7. Related party transactions

The Company is a wholly owned subsidiary of Pure Data Centres Group Limited and has taken advantage of the available exemption conferred by section S1AC.35 of FRS 102s1A not to disclose transactions with fellow wholly owned members of the group.

The smallest group in which the results of the Company are consolidated is that headed by Pure Data Centres Group Limited. The address of Pure Data Centres Group Limited's registered office is 5 Fleet Place, London, England, EC4M 7RD.