



**Aurora Bidco Limited**

Report and financial statements

30 April 2023

**Registered number 13002432**

## **Aurora Bidco Limited**

### **Company information**

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#### **Company registration number**

13002432

#### **Director**

P Stanley

C Rodgersen

P Scott

#### **Banker**

Lloyds Bank Plc

City Office

Gillingham

Kent

ME8 0LS

#### **Registered Office**

30 Western Avenue

Milton Park

Abingdon

Oxfordshire

OX14 4SH

## Aurora Bidco Limited

### Strategic Report

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The directors present their strategic report for the period ended 30 April 2023.

#### **Principal activities and review of the business**

The Company's principal activity during the year continues to be that of an intermediate Holding Company.

The Company is managed as part of the overall activities of the Achilles group of companies. The Group wide key performance indicators are reported within Aurora II Topco Limited's financial statements.

The profit for the current year, after taxation, is £1,445,000 (7 months ended 30 April 2022: £1,591,000 loss).

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

The directors have considered and reviewed financial and business risks relating to Aurora Bidco Limited. The principal risks and uncertainties facing the Company are the same as those facing the Achilles Group as a whole. Accordingly risks and their management are set out in the financial statements of Aurora II Topco Limited.

#### *Funding risk*

At 30 April 2023, the Company had Bank debt totalling £54,000,000 (30 April 2022: £45,000,000).

The Directors expect that the funding providers will be willing to extend the funding or alternative sources of funding can be secured prior to the expiration of these existing facilities in October 2028.

#### *Credit risk*

All potential areas of financial risk are regularly monitored and reviewed by the directors. Preventative or corrective measures are taken as necessary. The credit risk of this Company is dependent on the recoverability of debts from the other group companies. The directors do not consider there to be a risk of default occurring.

#### *Exchange rate risk*

Fluctuations in exchange rates represent a risk because the Company's financial instruments are denominated in various foreign currencies. The Company seeks to mitigate this risk where practical by matching transactions and foreign currency assets and liabilities.


#### *Interest rate risk*

The interest rate on bank loans varies with changes in SONIA however £30 million of bank debt is hedged at a fixed rate of 2.25% until March 2024.

#### **Future developments**

The Company's activities will remain unchanged from that of an intermediate holding Company.

#### **By order of the Board**

DocuSigned by:  
  
26E7C06DFD224B2

P Stanley  
Director  
18 January 2024

## **Aurora Bidco Limited**

### **Director's report**

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The directors present their report and the audited financial statements for the period ended 30 April 2023.

#### **Results and dividends**

The Company's principal activities during the period are that of an intermediate holding Company. The profit for the current year, after taxation, is £1,445,000 (7 months ended 30 April 2022: £1,591,000 loss)

#### **Principal activities and review of the business**

Please see the strategic report for a review of the business and future developments.

#### **Financial Instruments**

The Company uses a variety of financial instruments including cash, debtors and creditors, which arise directly from its operations. The main purpose of these financial instruments is to provide funding for the Company's subsidiaries.

#### **Financial risk management objectives and policies**

The main risk arising from the Company's financial instruments is credit risk as set in the Strategic Report.

#### **Directors of the company**

The Directors who served during the period were:

J Katzen (resigned 14 September 2022)

P Facchino (resigned 31 October 2022)

C Rodgerson (appointed 1 November 2022)

J O'Donnell (resigned 1 October 2022)

P Stanley (appointed 15 August 2022)

P Scott (appointed 3 March 2023)


#### **Director's liabilities**

The Company has granted an indemnity to its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third-party indemnity remains in force as at the date of approving the Director's report.

#### **Going concern**

Please see the accounting policies for a review of the Company's ability to continue as a going concern.

#### **By order of the Board**

DocuSigned by:  
  
26E7C06DFD224B2

P Stanley

**Director**

18 January 2024

#### **Registered Office**

30 Western Avenue

Milton Park

Abingdon

Oxfordshire, OX14 4SH

## **Aurora Bidco Limited**

### **Statement of Directors' Responsibilities in respect of the Strategic report, the Directors' report and the financial statements**

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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 year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 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 estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related 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.

**Aurora Bidco Limited****Statement of comprehensive income**

For the period ended 30 April 2023

	Notes	Year ended 30 April 2023 £'000	Period ended 30 April 2022 £'000
Staff costs	4	(1,966)	(1,071)
Other operating expenses		(419)	(2,786)
Other operating income		<u>2,152</u>	<u>1,017</u>
<b>Operating loss</b>	3	<b>(234)</b>	<b>(2,840)</b>
Finance income	5	10,725	5,984
Finance expense	5	<u>(8,633)</u>	<u>(4,459)</u>
<b>Profit/(loss) on ordinary activities before taxation</b>		<b><u>1,858</u></b>	<b><u>(1,315)</u></b>
Taxation	6	(413)	(276)
<b>Profit/(loss) after tax</b>		<b><u>1,445</u></b>	<b><u>(1,591)</u></b>
<b>Total comprehensive income/(expense)</b>		<b><u>1,445</u></b>	<b><u>(1,591)</u></b>

All results are derived from continuing operations.

The accompanying notes form an integral part of these financial statements.

**Aurora Bidco Limited****Statement of financial position**

At 30 April 2023

		30 April 2023	30 April 2022
	Notes	£'000	£'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investments	7	-	-
Trade and other receivables	8	<u>145,739</u>	<u>136,119</u>
		<b>145,739</b>	<b>136,119</b>
<b>Current assets</b>			
Trade and other receivables	8	<u>1,085</u>	<u>-</u>
Cash		<u>341</u>	<u>-</u>
		<b>1,426</b>	
<b>Total assets</b>		<b>147,165</b>	<b>136,119</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	9	<u>(4,070)</u>	<u>(7,427)</u>
<b>Net current liabilities</b>		<b>(2,644)</b>	<b>(7,427)</b>
<b>Total assets less current liabilities</b>		<b>143,095</b>	<b>128,692</b>
<b>Non-current liabilities</b>			
Other payables	9	<u>(47,940)</u>	<u>(44,328)</u>
Loans and other borrowings	10	<u>(52,754)</u>	<u>(43,408)</u>
		<b>(100,694)</b>	<b>(87,736)</b>
<b>Total liabilities</b>		<b>(104,764)</b>	<b>(95,163)</b>
<b>Net assets</b>		<b>42,401</b>	<b>40,956</b>
<b>EQUITY</b>			
<b>Equity attributable to owners of the parent</b>			
Called up share capital	11	<u>42,547</u>	<u>42,547</u>
Accumulated Losses		<u>(146)</u>	<u>(1,591)</u>
<b>Total equity</b>		<b>42,401</b>	<b>40,956</b>

The accompanying notes form an integral part of the financial statements.

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

The financial statements on pages 5 to 16 were authorised for issue by the Board of Directors on 18 January 2024 and were signed on its behalf by:

DocuSigned by:  
  
P Stanley  
Director

Company registered number 13002432

**Aurora Bidco Limited****Statement of changes in equity**

At 30 April 2023

	Notes	Called-up share capital	Retained earnings	Total
		£'000	£'000	£'000
<b>Balance as at 1 October 2021</b>		-	-	-
Loss for the period		-	(1,591)	(1,591)
Total comprehensive expense		-	(1,591)	(1,591)
Issue of Share Capital		42,547	-	42,547
<b>Balance as at 30 April 2022</b>		<b>42,547</b>	<b>(1,591)</b>	<b>40,956</b>
<b>Balance as at 1 May 2022</b>		42,547	(1,591)	40,956
Profit for the year		-	1,445	1,445
Total comprehensive income		-	1,445	1,445
<b>Balance as at 30 April 2023</b>		<b>42,547</b>	<b>(146)</b>	<b>42,401</b>

The accompanying notes form an integral part of these financial statements.



## **Aurora Bidco Limited**

### **Notes to the financial statements**

At 30 April 2023

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#### **1 Authorisation of financial statements and statement of compliance with FRS 101**

The financial statements of Aurora Bidco Limited for the period ended 30 April 2023 were authorised for issue by the Board of Directors on 18 January 2024 and the statement of financial position was signed on the Board's behalf by P Stanley. Aurora Bidco Limited is private company, incorporated domiciled and registered in England.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards. The results of Aurora Bidco Limited are included in the consolidated financial statements of Aurora II Topco Limited, a company incorporated in UK.

The Company's financial statements are presented in Sterling.

#### **2 Accounting policies**

Aurora Bidco Limited is incorporated and domiciled in England.

The Company is exempt under Section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements and from the provision of further information of the activity of its investments as it is included in the consolidated financial statements of Aurora II Topco Limited. These financial statements present information about the Company as an individual undertaking and not about its group.

#### **Basis of preparation**

These financial statements have been prepared in accordance with United Kingdom Accounting Standards Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("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 results of Aurora Bidco Limited are included in the consolidated financial statements of Aurora II Topco Limited, a company incorporated in UK, and the Company's ultimate parent undertaking. The consolidated financial statements of Aurora II Topco Limited are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from its registered office: 30 Western Avenue, Milton Park, Abingdon, OX14 4SH, United Kingdom.

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

- A Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures of transactions with a management entity that provides key management personnel services to the company.

## **Aurora Bidco Limited**

### **Notes to the financial statements**

At 30 April 2023

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#### **2 Accounting Policies (continued)**

##### **Basis of preparation (continued)**

As the consolidated financial statements of Aurora II Topco Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

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

##### **Going concern**

The Company made a profit before tax of £1,858,000 in the year ended 30 April 2023 and as at the year-end has net current liabilities of £2,644,000 and net assets of £42,401,000. The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons:

The Company is part of the Achilles Group ("The Group"). The Group meets its day to day working capital requirements through cash and revolving credit facilities which are repayable on demand. As at 30 April 2023, the Group had bank financing facilities totalling £68,000,000, of which £54,000,000 was drawn down and £13,900,000 remains available to the Group by way of revolving credit, acquisition and capital expenditure facilities. The directors have prepared projected cash flow information for a period of 18 months from the date of their approval of these financial statements and have considered sensitivities and reasonable possible downside scenarios. These forecasts suggest that the Group will be able to continue to operate within its facilities and will be able to comply with its banking covenants. The access to further funds via the existing financing arrangements, mitigates the risks identified when taking into consideration the possible outcomes of events and changes in conditions.

Consequently, the directors are confident that the Group and Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of these financial statements.

##### **Investments in subsidiaries**

Investments in subsidiaries are held at cost less accumulated impairment losses. The Company assesses at each reporting date whether there is an indication that investments may be impaired. If such an indication exists the Company makes an estimate of the investment's recoverable amount to determine the extent of the impairment loss.

## Aurora Bidco Limited

### Notes to the financial statements

At 30 April 2023

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## 2 Accounting Policies (continued)

### Financial instruments

#### (i) Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

#### (ii) Classification and subsequent measurement

##### Financial assets

##### (a) Classification

On initial recognition, a financial asset is classified as measured at: amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL.

##### Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

##### (b) Subsequent measurement and gains and losses

Financial assets at amortised cost - These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on de-recognition is recognised in profit or loss.

### Financial liabilities and equity

Financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- (b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

## Aurora Bidco Limited

### Notes to the financial statements

At 30 April 2023

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#### 2 Accounting policies (continued)

##### Financial instruments (continued)

##### *(iii) Impairment*

The company recognises loss allowances for expected credit losses (ECLs) on financial assets measured at amortised cost, and contract assets (as defined in IFRS 15).

The company measures loss allowances at an amount equal to lifetime ECL, except for other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition which are measured as 12-month ECL.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECL.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the company's historical experience and informed credit assessment and including forward-looking information.

The company assumes that the credit risk on a financial asset has increased significantly if it is more than 90 days past due.

The company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the company in full, without recourse by the company to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.]

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the company is exposed to credit risk.

##### *Measurement of ECLs*

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

##### *Credit-impaired financial assets*

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

##### *Write-offs*

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery.

## **Aurora Bidco Limited**

### **Notes to the financial statements**

At 30 April 2023

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#### **2 Accounting policies (continued)**

##### **Financing income and expenses**

Financing expenses comprise interest payable, finance charges on shares classified as liabilities, and net foreign exchange losses that are recognised in the income statement (see foreign currency accounting policy). Financing income comprise interest receivable, and net foreign exchange gains.

Interest income and interest payable is recognised in profit or loss as it accrues, using the effective interest method. Foreign currency gains and losses are reported on a net basis.

##### **Trade and other receivables**

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment.

##### **Taxation**

Income tax on the profit or loss for the year comprises current tax, group relief and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income 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.

##### **Foreign currencies**

Transactions in foreign currencies are translated to the Company's functional currencies at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

##### **Critical Accounting Estimates and Judgements**

The Company makes accounting estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year

**Aurora Bidco Limited****Notes to the financial statements**

At 30 April 2023

**3 Operating loss**

The Company's fee for the audit of these financial statements was nil (2022: £10,000).

**4 Employees and Directors**

	Year ended 30 April 2023 £'000	Period ended 30 April 2022 £'000
Wages and salaries	1,689	919
Social security costs	216	117
Pension costs	61	35
	<u>1,966</u>	<u>1,071</u>

**Employees**

The average monthly number of employees during the financial period was made up as follows:

	Year ended 30 April 2023 £'000	Period ended 30 April 2022 £'000
Management	<u>7</u>	<u>7</u>

The Directors' emoluments were as follows:

	Year ended 30 April 2023 £'000	Period ended 30 April 2022 £'000
Aggregate emoluments	1,885	676
Company contributions to money purchase pension schemes	<u>6</u>	<u>-</u>
	<u>1,891</u>	<u>676</u>

**Highest paid director**

	Year ended 30 April 2023 £'000	Period ended 30 April 2022 £'000
Aggregate emoluments	<u>1,037</u>	<u>379</u>

**Aurora Bidco Limited****Notes to the financial statements**

At 30 April 2023

**5 Finance income and expense**

	Year ended 30 April 2023 £'000	Period ended 30 April 2022 £'000
<b>Finance income</b>		
Interest payable by Group undertakings	<u>10,725</u>	<u>5,984</u>
<b>Finance expense</b>		
Interest payable to Group undertakings	(3,452)	(1,981)
Bank loans	(5,014)	(2,166)
Amortisation of loan arrangement fees	<u>(167)</u>	<u>(312)</u>
	<u><b>(8,633)</b></u>	<u><b>(4,459)</b></u>

**6 Income tax**

	Year ended 30 April 2023 £'000	Period ended 30 April 2022 £'000
Current tax:		
Group relief payable	<u>413</u>	<u>276</u>
Total current tax	<u>413</u>	<u>276</u>
<b>Tax on Profit/loss</b>	<u><b>413</b></u>	<u><b>276</b></u>
	Year ended 30 April 2023 £'000	Period ended 30 April 2022 £'000
Profit/(loss) on ordinary activities before tax	1,858	(1,315)
Loss multiplied by the standard rate of tax in the UK of 19.5% (2022: 19%)	362	(250)
Effects of:		
Non deductible expenses	<u>51</u>	<u>526</u>
<b>Total tax expense</b>	<u><b>413</b></u>	<u><b>276</b></u>

**Aurora Bidco Limited****Notes to the financial statements**

At 30 April 2023

**7 Investments**

	<b>Total £'000</b>
<b>Cost and Net book value</b>	
At 30 April 2023	<u>-</u>

Details of the investments are as follows:

<b>Company name</b>	<b>Country of registration</b>	<b>Registered address</b>	<b>Principal activity</b>	<b>Holding</b>
Achilles Holdco Limited	England & Wales	30 Western Ave, Milton Park, Abingdon, Oxfordshire, OX14 4SH	Holding Company	100%

**8 Trade and other receivables**

	<b>30 April 2023 £'000</b>	<b>30 April 2022 £'000</b>
<b>Amounts due within 1 year</b>		
Amounts owed by Group undertakings	<b>1,072</b>	-
Other receivables	<b>13</b>	-
	<u><b>1,085</b></u>	<u>-</u>
<b>Amounts due in more than 1 year</b>		
Amounts owed by Group undertakings	<u><b>145,739</b></u>	<u>136,119</u>

Intragroup trading loans carry an annual interest rate of 8% and are repayable 1 October 2026.

**9 Trade and other payables**

	<b>30 April 2023 £'000</b>	<b>30 April 2022 £'000</b>
<b>Amounts due in less than 1 year</b>		
Amounts owing to Group undertakings	<b>2,330</b>	5,912
Other taxes and social security	<b>73</b>	67
Other payables	-	-
Accruals	<b>1,667</b>	1,448
	<u><b>4,070</b></u>	<u>7,427</u>
<b>Amounts due in more than 1 year</b>		
Amounts due to Group undertakings	<u><b>47,940</b></u>	<u>44,328</u>

Intragroup trading loans carry an annual interest rate of 8% and are repayable 1 October 2026.



**Aurora Bidco Limited****Notes to the financial statements**

At 30 April 2023

**10 Loans and other borrowings**

	30 April 2023 £'000	30 April 2022 £'000
Bank loan	54,000	45,000
Capitalised fees	(1,246)	(1,592)
	<u>52,754</u>	<u>43,408</u>

**Amounts falling due after more than five years**

Bank loan	54,000	45,000
Capitalised fees	(1,246)	(1,592)
	<u>52,754</u>	<u>43,408</u>

**11 Allotted and issued share capital**

	30 April 2023 £'000	30 April 2022 £'000
<b>Authorised share capital</b>		
42,547,379 Ordinary shares of £1 each	<u>42,547</u>	<u>42,547</u>
<b>Allotted and called-up</b>		
42,547,379 Ordinary shares of £1 each	<u>42,547</u>	<u>42,547</u>

**12 Related party transactions**

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with wholly owned subsidiaries.

**13 Controlling parties**

The Company's immediate parent is Aurora Midco 2 Limited.

The Directors regard Aurora II Topco Limited as the ultimate parent and controlling company.

According to the register maintained by the Company, funds managed by BDC IV Nominees Limited held a controlling interest in the ordinary shares of Aurora II Topco Limited at 30 April 2023. The Directors are of the view that neither the general partner of the funds, nor the investment manager of the funds controls the Company.

Aurora II Topco Limited is the largest and smallest Group undertaking for which Group accounts are prepared and made publicly available at its registered office: 30 Western Avenue, Milton Park, Abingdon, OX14 4SH, United Kingdom.

**14 Contingent liabilities**

The Company is one of a number of obligors (guarantors) to a Senior Term and Revolving Facilities Agreement, in relation to bank debt held by Aurora Bidco Limited. The borrowings are secured through a pledging of shares and floating charges over the current and future assets of the following group companies: Achilles Information Limited, Achilles Holdco Limited, Achilles Group Limited, Achilles Group Investments Limited, Achilles Information AS, Achilles South Europe S.L. and Achilles Information AB.