

Big Bus Tours Newco 2 Limited

Annual report and financial statements

Registered number 13045257

For the period ended 30 April 2022



Big Bus Tours Newco 2 Limited

Annual report and financial statements
Period ended 30 April 2022

Contents

	Page
Company information	3
Strategic report	4
Directors' report	5
Directors' responsibilities statement	6
Statement of profit and loss and other comprehensive income	7
Balance sheet	8
Statement of changes in equity	9
Notes to the financial statements	10-18

Big Bus Tours Newco 2 Limited

Annual report and financial statements
Period ended 30 April 2022

Company information

Directors	Patrick Waterman Philip Boggon Benedict Smith Timothy Easingwood Richard Lenane
Company number	13045257
Registered office	110 Buckingham Palace Road London SW1W 9SA
Bankers	HSBC 60 Queen Victoria Street London EC4N 4TR
Solicitors	Macfarlanes LLP 20 Cursitor Street London EC4A 1 LT

Big Bus Tours Newco 2 Limited

*Annual report and financial statements
Period ended 30 April 2022*

Strategic Report

This Strategic Report has been prepared solely to provide information to users of the financial statements to assess how the directors have performed their duty to promote the success of the Company.

Business review and key performance indicators

The principal activity of the Group is that of open top sightseeing tour operators, the Company being a holding Company for Group debt. The Company holds intercompany loans on behalf of other group entities. Consequently, the risks and uncertainty facing the trading companies within the Group are unlikely to have a significant impact to this Company other than its capacity as a holding company.

Going Concern

The Directors have considered the use of the going concern basis in the preparation of the financial statements as at 30 April 2022 and concluded that it was appropriate. More information is provided in the directors' report and in notes 1 to 11 the financial statements.

In the period ended 30 April 2022, the company made a profit after tax of \$2.2m.

Subsequent Events

No important events affecting the company and its subsidiary undertakings have occurred since the end of the period.

Future developments

It is expected that the Company will continue manage the borrowings of the Group.

The Company continues to look for opportunities for growth, while optimising existing operations.

Audit Exemption

Under section 479A of the Companies Act 2006 relating to subsidiary companies, the Company was entitled to an exemption for the period ended 30 April 2022. The Parent Company Big Bus Tours Group Holdings Limited (09435167) has provided a guarantee for all outstanding liabilities as at 30 April 2022 until they are satisfied in full.



B. Smith
Director

Date: 17 August 2022

110 Buckingham Palace Road
London
SW1W 9SA

Big Bus Tours Newco 2 Limited

*Annual report and financial statements
Period ended 30 April 2022*

Directors' report

The directors present their annual report and audited financial statements for the period ended 30 April 2022 prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework".

A list of the subsidiary undertakings of the Group is disclosed in Note 5.

Results

The company was incorporated on 26 November 2020. The Directors have presented a long period of account to 30 April 2022. The profit for the period, after taxation, amounted to \$2.2m

Directors and directors' interests

The directors who held office during the period (unless stated otherwise) were as follows:

Patrick Waterman

Timothy Easingwood

Richard Lenane

Philip Boggon (appointed 1 February 2022)

Benedict Smith (appointed 1 February 2022)

Sean Wilkins (resigned 31 January 2022)

Directors' indemnities

The Company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the period and remain in force at the date of this report.

Political and charitable contributions

During the period the company made political and charitable donations of \$nil.

Financial risk management objectives and policies

The company makes little use of financial tools other than operational bank accounts; so its exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit of the company.

Approved by the Board and signed on its behalf by:



B. Smith

Director

Date: 17 August 2022

110 Buckingham Palace Road
London
SW1W 9SA
United Kingdom

Big Bus Tours Newco 2 Limited

*Annual report and financial statements
Period ended 30 April 2022*

Directors' responsibilities statement

The directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 judgments and accounting 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; 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.

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

Big Bus Tours Newco 2 Limited

*Annual report and financial statements
Period ended 30 April 2022*

Statement of Profit and Loss and Comprehensive Income

For the period ended 30 April 2022

		2022
	Notes	\$000
Intercompany loan income	2	4,745
Gross profit		4,745
Administrative expenses		-
Profit from operating activities		4,745
Finance expenses	3	(2,540)
Profit before income tax		2,205
Income tax expense	4	-
Income for the period from continuing operations		2,205
Other comprehensive income for the period net of tax		-
Total comprehensive income for the period		2,205

All results are generated from continuing operations.

The notes on pages 10-18 are an integral part of these financial statements.

Big Bus Tours Newco 2 Limited

Annual report and financial statements
Period ended 30 April 2022

Balance Sheet

As at 30 April 2022

		2022
	Notes	\$000
Non-current assets		
Investments	5	211,176
Receivables from a related party	6	36,508
		<u>247,684</u>
Total assets		<u>247,684</u>
Non-current liabilities		
Due to related party	7	(34,238)
Loan from a related party		(65)
Total liabilities		<u>(34,303)</u>
Net assets		<u>213,381</u>
Issued capital and reserves attributable to owners		
Share capital	8	1,641
Share premium		156,018
Other reserves		53,517
Retained earnings		2,205
Total equity		<u>213,381</u>

The notes on pages 10-18 are an integral part of these financial statements.

For the financial period in question, the company was entitled to exemption under section 479A of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

These financial statements were approved and authorised for issue on behalf of the Board of Directors on 17 August 2022.



B. Smith
Director

Big Bus Tours Newco 2 Limited

*Annual report and financial statements
Period ended 30 April 2022*

Statement of changes in equity

For the period ended 30th April 2022

	Share Capital \$000	Share Premium \$000	Other Reserves \$000	Retained earnings \$000	Total equity \$000
Balance at 26 November 2020	-	-	-	-	-
Profit for the period	-	-	-	2,205	2,205
Total comprehensive profit for the period	-	-	-	2,205	2,205
Issue of share capital	1,641	156,017	53,518	-	213,381
Balance at 30 April 2022	1,641	156,017	53,518	-	213,381

Big Bus Tours Newco 2 Limited

*Annual report and financial statements
Period ended 30 April 2022*

Notes (to the financial statements)

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the reporting period.

Big Bus Tours Newco 2 (the “Company”) is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 3.

These financial statements are separate financial statements. The Company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare Group financial statements. These financial statements present information about the Company as an individual undertaking and not about its Group. Details of the parent company of the Company are provided in Note 10.

Basis of preparation

The Company meets the definition of a qualifying entity under FRS 100 ‘Application of Financial Reporting Requirements’ issued by the FRC. The financial statements have therefore been prepared in accordance with FRS 101.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under this standard in relation to financial instruments, capital management, presentation of a cash flow statement, standards not yet effective impairment of assets and related party transactions.

Going concern

The Company’s business activities, together with the factors likely to affect its future development, performance and position are set out in the strategic report. The directors’ report also describes the financial position of the Company and its financial risk management objectives.

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. In forming this opinion, the Directors have considered the principal risks and uncertainties facing the company as well as the company’s cash flow forecasts. As at 30 April 2022 the Company had a net asset position of \$213.4m and profits of \$2.2m. The company has received a letter of support from Big Bus Tours Limited. Accordingly the Directors continue to adopt the going concern basis in preparing the annual financial statements.

Measurement convention

The financial statements are prepared on the historical cost basis and are presented in the functional currency of United States Dollars (“USD”). Non-current assets are stated at the lower of previous carrying amount and fair value less costs to sell. Where there are assets and liabilities calculated on a different basis, this fact is disclosed in the relevant accounting policy.

Foreign currency transactions

Transactions denominated in foreign currencies are translated into United States Dollars (“USD”) and recorded at exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into USD at exchange rates ruling at the reporting date. Non-monetary assets and liabilities, which are stated at historical cost, are translated into USD at exchange rates ruling at the date of the transaction. Foreign currency differences arising on retranslation are recognised in profit or loss.

Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Big Bus Tours Newco 2 Limited

*Annual report and financial statements
Period ended 30 April 2022*

Notes (to the financial statements) (continued)

1. Accounting policies (continued)

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Income tax for the period comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised directly in equity, in which case they are recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, 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 assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

Apart from differences which arise on initial recognition of assets and liabilities, allowances and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Investments

In the Company balance sheet, investments in subsidiaries and associates are measured at cost less impairment.

Financial assets and liabilities

The Group classifies its financial assets in the following measurement categories:

- At fair value through profit or loss
- At fair value through other comprehensive income
- At amortised cost

The classification depends on the business model for managing the financial assets and the contractual terms of the cash flows and management will determine the classification on initial recognition.

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transactions costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets held at fair value through profit or loss are recognised within the income statement.

Trade and other receivables (excluding prepayments) and contract fulfilment assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortised cost less provisions for impairment.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The effective interest rate is the rate that exactly discounts estimated future cash receipts excluding expected credit losses, through the expected life of the debt instrument to the gross carrying amount of the debt instrument on initial recognition.

Big Bus Tours Newco 2 Limited

Annual report and financial statements
Period ended 30 April 2022

Notes (to the financial statements) (continued)

1. Accounting policies (continued)

Financial assets and liabilities (continued)

i. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. As per IAS 7.7 cash equivalents are held for the purpose of meeting short term cash commitments rather than for investment or other purposes. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

Financial liabilities

The Group classifies its financial liabilities in the following measurement categories:

- At fair value through profit or loss
- At amortised cost

The Group classifies debt and equity instruments as either financial liabilities or as equity, in accordance with the substance of the contractual arrangement. An equity instrument is any contract that evidences a residual interest in the assets of the Group, after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Financial liabilities not classified as fair value through profit or loss, such as derivatives, are classified and measured at amortised cost using the effective interest method.

The Group's financial liabilities comprise bank loans and borrowings, and trade and other payables, including accruals and finance lease liabilities. All financial liabilities are recognised initially at their fair value plus any directly attributable issue costs and subsequently measured at amortised cost using the effective interest method except for derivatives, which are classified as held for trading, except where they qualify for hedge accounting, and are held at fair value. The fair values of the Group's liabilities held at amortised cost are approximately equal to their carrying amount.

i. Bank loans and borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received net of issue costs associated with the borrowing. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of issue costs) and the redemption value is recognised in the consolidated income statement over the period of the borrowings using the effective interest method. Financial expenses comprise interest expense on borrowings.

Fees paid on the establishment of loan facilities are recognised as issue costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

ii. Trade payables, accruals and other payables

Trade payables, accruals and other payables are included in current liabilities, except for maturities greater than 12 months after the reporting date. Payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit and loss.

Big Bus Tours Newco 2 Limited

*Annual report and financial statements
Period ended 30 April 2022*

Notes (to the financial statements) (continued)

1. Accounting policies (continued)

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Finance expense

Finance expenses comprise interest expense on borrowings from related parties. Interest is calculated using the effective interest method.

Other interest expenses are recognized as an expense in the period in which they are incurred.

Critical accounting judgements and key sources of estimation uncertainty

In the application of accounting policies, which are described in this note, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates, judgements 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 directors have considered the above and do not consider there to be any material judgements or estimates included in these financial statements.

Big Bus Tours Newco 2 Limited

Annual report and financial statements
Period ended 30 April 2022

Notes *(to the financial statements) (continued)*

2. Intercompany loan income

	2022
	\$000
Interest on loan from a related party	4,745
	<u>4,745</u>

3. Finance expenses

	2022
	\$000
Interest on loan due to a related party	2,540
	<u>2,540</u>

4. Taxation

	2022
	\$000
Profit before taxation	2,205
Tax using the UK corporation tax rate of 19% (2021: 19%)	419
Group Relief	<u>(419)</u>
Total tax expense Group Relief	<u>-</u>

The standard rate of tax applied to reported profit on ordinary activities is 19 % (2021: 19%). Reductions in the UK corporation tax rate from 20% to 19% (effective from 1 April 2017) and 18% (effective from 1 April 2021) were substantively enacted on 26 October 2015, and an additional reduction to 17% (effective from 1 April 2021) was substantively enacted on 6 September 2016.

Big Bus Tours Newco 2 Limited

Annual report and financial statements
Period ended 30 April 2022

Notes (to the financial statements) (continued)

5. Investments

Companies where the principal activity is as a sightseeing bus tour operator:

Subsidiaries	Registered address	Shares held
Big Bus Tours Ltd ③	110 Buckingham Palace Road, London, SW1W 9SA	100%
The Big Bus Company Ltd ①	110 Buckingham Palace Road, London, SW1W 9SA	100%
Double Decker Bus Tours LLC ①	21C street, 16 shed no Al Qouz Industrial Area 3 Dubai	100%
City Sightseeing Washington DC, Inc. ①	5500 Tuxedo Road Hyattsville	100%
Open Top Sightseeing San Francisco LLC ①	3240 3rd street, San Francisco	100%
Taxi Tours Inc. ①	723 7th Ave, 5th Floor New York, 10019	100%
The Big Bus Company (Hong Kong) Ltd ①	Unit 6, 8th Floor, Tower 1, South Seas Centre 75 Mody Road, Kowloon	100%
Open Top Sightseeing Las Vegas, Inc. ①	3201 Builders Ave, Las Vegas NV 89101	100%
Conway Tours, Inc. ①	2444 NW 7th Place Miami, FL 33127	100%
Big Bus Tours LLC (Abu Dhabi) ①	PO Box 95120, Abu Dhabi	49%
Big Bus Tours I.L.C (Muscat) ①	PO Box 1694, Muscat	50%
Big Bus Vienna GmbH ①	Walfischgasse 5/4 1010 Vienna, Austria	100%
Big Bus Tours Rome S.R.L. ①	Via Nazionale 208 3rd floor Rome, 00184	49%
Chicago Gray Line Ltd ①	630 W 41st Street, Unit B Chicago, IL 60609	100%
City Sightseeing Pty Ltd ①	City Sightseeing Pty Ltd PO Box 1980, Maroubra NSW 2035, Australia	100%
Les Cars Rouges S.A. ②	17 Quai de Grenelle 75015 Paris	100%
Big Bus Tours Berlin GmbH ①	Freiheit 29, 13597, Berlin, Germany	100%
Irish City Tours Limited ①	Unit 12, Bluebell Industrial Estate Bluebell Avenue Bluebell, Dublin 12	100%
Big Bus Tours Los Angeles Inc ①	723 7th Ave, 5th Floor New York, 10019	100%
Singapore Ducktours Private Limited ①	82 Amoy Street #03-00 Singapore 069901	100%
Big Bus Singapore City Sightseeing PTE. Ltd ①	82 Amoy Street #03-00 Singapore 069901	100%

① Held via Big Bus Tours Limited

② Held via FR Holdings

③ Held via Big Bus Tours Group Ltd

④ Held by Big Bus Tours Holdings 2 Ltd

⑤ Held by Big Bus Tours Holdings 1 Limited

Big Bus Tours Newco 2 Limited

Annual report and financial statements
Period ended 30 April 2022

Notes (to the financial statements) (continued)

5. Investments (continued)

Companies with other principal activity:

Subsidiaries	Registered address	Shares held	Principal activities
Big Bus Tours Newco 3 Ltd	110 Buckingham Palace Road, London, SW1W 9SA	100%	Holding Company
Big Bus Tours Holdings 1A Ltd	110 Buckingham Palace Road, London, SW1W 9SA	100%	Holding Company
Big Bus Tours Holdings 2 Ltd ⑤	110 Buckingham Palace Road, London, SW1W 9SA	100%	Holding Company
Big Bus Tours Group Ltd ④	110 Buckingham Palace Road, London, SW1W 9SA	100%	Holding Company
The Big Bus Company, Inc. ①	5500 Tuxedo Road Hyattsville	100%	Leasing of tour buses
The Big Bus Company of Pennsylvania, Inc. ①	5500 Tuxedo Road Hyattsville	100%	Franchise and licensing of bus tours in the city of Philadelphia PA
The Big Bus Coach (HK) Ltd ①	Unit 6, 8th Floor, Tower 1, South Seas Centre 75 Mody Road, Kowloon	100%	Leasing of tour buses
Arbimini Holding GmbH ①	Walfischgasse 5/4 1010 Vienna, Austria	100%	Holding Company
Open Top Sightseeing USA, Inc. ①	5500 Tuxedo Road Hyattsville	100%	Holding for OTS Group
Open Top Sightseeing Los Angeles, Inc. ①	5500 Tuxedo Road Hyattsville	100%	Non-operating entity
OTL West Coast, LLC (formerly Open Top Leasing A LLC) ①	5500 Tuxedo Road Hyattsville	100%	Leasing of tour buses
Big Bus Tours (Miami) Property ①	2444 NW 7th Place Miami, FL 33127	100%	Property holding Company
Skyline Tours, LLC ①	2444 NW 7th Place Miami, FL 33127	100%	Licence owner
Big Bus EU Limited ①	110 Buckingham Palace Road, London SW1W 9SA	100%	Holding Company
Big Bus Tours Australia Pty Limited ①	Big Bus Australia Pty Ltd PO Box 1980, Maroubra NSW 2035, Australia	100%	Holding Company
Open Top Sightseeing Italy S.R.L. ①	Via Nazionale 208 3rd floor Rome, 00184	100%	Leasing of tour buses
Cèdres Participations Sarl ①	17 Quai de Grenelle 75015 Paris	60%	Travel agent
F.COM France Eurl ①	17 Quai de Grenelle 75015 Paris	90.91%	Travel agent
FR Holdings ③	17 Quai de Grenelle 75015 Paris	100%	Holding Company
Darwin Explorer ①	Unit 4, 02, Floor 4, 9 Help Street, Chatswood, NSW, 2067	50%	Trustee Company
Big Bus Tours Singapore PTE. LTD ①	82 Amoy Street #03-00 Singapore 069901	100%	Holding Company
Tourist Information & Services (S) Private Limited ①	82 Amoy Street #03-00 Singapore 069901	100%	Tourist Information
Big Bus Tours Ireland Limited ①	Unit 12, Bluebell Industrial Estate, Dublin	100%	Holding Company

Big Bus Tours Newco 2 Limited

Annual report and financial statements
Period ended 30 April 2022

Notes (to the financial statements) (continued)

6. Receivables from a related party

	Balance as at 26 November 2020 \$000	Loan Drawdowns in the period \$000	Interest charged \$000	Sales \$000	Balance as at 30 April 2022 \$000
<i>Amounts owed</i>					
Big Bus Tours Newco 3	-	7,000	989	-	7,989
Big Bus Tours Group Ltd	-	-	-	6	6
Big Bus Tours Group Holding Ltd	-	-	-	46	46
Big Bus Tours Ltd	-	-	-	6	6
Big Bus Tours Holdings 2 Limited	-	28,455	-	-	28,455
Go City Limited	-	-	-	6	6
	-	35,455	989	64	36,508

Balances held by the Company with Big Bus Tours Newco 3 are repayable in three years.

Balances held with other Group companies have no fixed repayment date.

7. Due to related party

	Balance as at 26 November 2020 \$000	Loan Drawdowns in the period \$000	Interest charged \$000	Repayments \$000	Balance as at 30 April 2022 \$000
<i>Amounts due from</i>					
Big Bus Tours Newco 1	-	35,513	(1,275)	-	34,238
	-	35,513	(1,275)	-	34,238

Balances held by the Company with Big Bus Tours Newco 1 are payable in three years.

Big Bus Tours Newco 2 Limited

*Annual report and financial statements
Period ended 30 April 2022*

Notes (to the financial statements) (continued)

8. Share Capital

Authorised and issued share capital

The Company's share capital at 30 April 2022 was \$1,641,011, made up of;

	Number of shares	\$
Ordinary Shares	164,101,052	1,641,011

9. Parent Company and Controlling Party

The parent company is Big Bus Tours Newco 1 Limited, a company incorporated in the United Kingdom.

The results of the company are currently consolidated by Big Bus Tours Group Holdings Limited (09435167). The consolidated financial statements are available to the public and can be obtained from its registered office at 110 Buckingham Palace Road, London, SW1W 9SA and at Companies House, Crown Way, Cardiff CF14 3UZ.

The parent undertaking of the largest group, which includes the Company and for which the group accounts are prepared, is Big Bus Tours Group Holdings Limited (09435167). The parent undertaking of the smallest such group is Big Bus Tours Holdings 1 Limited, a company incorporated in the United Kingdom at 110 Buckingham Palace Road, London, SW1W 9SA.

The ultimate controlling party is Exponent Private Equity Partners GP III, LP which acquired Big Bus Tours Limited on 18 March 2015.

11. Subsequent events

No important events affecting the company and its subsidiary undertakings have occurred since the end of the period.