

Account Technologies Property Services Limited

Registered number: 13308651

Annual Report

For the period from 1 April 2021 to 31 August 2021

ACCOUNT TECHNOLOGIES PROPERTY SERVICES LIMITED

COMPANY INFORMATION

Directors	R Ashton J Cameron
Company secretary	J Cameron
Registered number	13308651
Registered office	10 Brick Street Mayfair London W1J 7HQ
Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditor 7 More London Riverside London SE1 2RT

CONTENTS

	Page
Strategic Report	
Directors' Report	1 - 3
Independent Auditors' Report	4 - 7
Statement of Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11 - 17

DIRECTORS' REPORT
PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

The directors present their report and the audited financial statements for the period from 1 April 2021 to 31 August 2021.

Principal activities

The Company's principal activity during the period was that of operations support service activities.

The Company is domiciled in the United Kingdom.

The Company was incorporated on 1 April 2021. The financial statements are for the first financial period ended 31 August 2021.

Results and dividends

The loss for the period from 1 April 2021 to 31 August 2021, after taxation, amounted to £26,040 (2020 - profit £NIL).

The directors do not recommend the payment of a dividend for the period.

Directors

The directors who served during the period and to the date of this report were:

R Ashton (appointed 1 April 2021)
J Cameron (appointed 1 April 2021)

Directors' responsibilities statement

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

Company law requires the directors to prepare financial statements for 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 101 "Reduced Disclosure Framework", and applicable law).

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 101 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 on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors 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 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' REPORT (CONTINUED)
PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

The withdrawal of the United Kingdom from the European Union

New trading arrangements between the United Kingdom and the European Union took effect on 31 December 2020. In general, tariffs and quotas on trade have not been introduced, although administrative complications and regulatory restrictions have reduced the freedom of cross-border trade. The directors are carefully monitoring the practical application of the new trading arrangements by regulatory authorities, to better understand what the eventual impact on its business will be. The process of determining these effects is ongoing, and has also been delayed by the suspension of certain sectors of economic activity in response to the COVID-19 pandemic.

Economic impact of the COVID-19 pandemic

The COVID-19 pandemic continues to affect the UK and global economies however the recent lifting of social restrictions by the government means the directors anticipate the UK and global economies to return to growth in due course. It is not possible to predict how quickly and to what degree this may happen. The priorities of the directors remain to comply with any remaining regulatory requirements to the fullest extent possible.

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the Company is in a position to continue trading for at least 12 months from the date of signing of these financial statements.

The Company has not observed any significant impact of COVID-19 on overall profitability and based on data available to date this is expected to remain the case. However, the full impact of COVID-19 on the business is yet to be determined and may impact the Company's future financial performance.

Account Technologies Holdings Limited has provided a letter of support ensuring the provision of sufficient funds for a period of not less than 12 months from the date of authorisation of the financial statements to enable the Company to meet its liabilities as they fall due.

Qualifying third party indemnity provisions

The Company has made qualifying third-party indemnity provisions (as defined by section 234 of the Companies

Act 2006) were in force during the course of the financial period and at the date of signing these financial

statements, for the benefit of the directors.

Disclosure of information to auditors

Each of the directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the period end.

DIRECTORS' REPORT (CONTINUED)
PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

Independent auditors

During the period, PricewaterhouseCoopers LLP was appointed as auditors.

The auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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

R Ashton

Director

Date: 23 December 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACCOUNT TECHNOLOGIES PROPERTY SERVICES LIMITED

Report on the audit of the financial statements

Opinion

In our opinion, Account Technologies Property Services Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 August 2021 and of its loss for the period from 1 April 2021 to 31 August 2021;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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, which comprise: the Statement of Financial Position as at 31 August 2021; the Statement of Comprehensive Income and the Statement of Changes in Equity for the period 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACCOUNT TECHNOLOGIES PROPERTY SERVICES LIMITED

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 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.

Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the period ended 31 August 2021 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 Directors' report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' responsibilities statement, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACCOUNT TECHNOLOGIES PROPERTY SERVICES LIMITED

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. 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 the posting of inappropriate journal entries. Audit procedures performed by the engagement team included:

- Reading of minutes of meetings of those charged with governance;
- Discussing with the directors and management their policies and procedures regarding compliance with laws and regulations; and
- Performing testing over manual journals based on specific risk parameters to address the risk of fraud through management override of controls.

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACCOUNT TECHNOLOGIES PROPERTY SERVICES LIMITED

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.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Timothy Lawrence (Senior statutory auditor)

for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors

London

23 December 2021

STATEMENT OF COMPREHENSIVE INCOME
PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

	Note	Period from 1 April 2021 to 31 August 2021 £
Administrative expenses		(34,650)
Operating loss		<u>(34,650)</u>
Tax on (loss)/profit		8,610
Loss for the financial period		<u><u>(26,040)</u></u>
Other comprehensive income		-
Total comprehensive expense for the period		<u><u>(26,040)</u></u>

The Statement of Comprehensive Income has been prepared on the basis that all operations are continuing operations.

The notes on pages 11 to 17 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2021

	Note	31 August 2021 £
Current assets		
Debtors: amounts falling due after more than one year	8	8,610
Cash at bank and in hand	9	790
		<hr/> 9,400
Creditors: Amounts falling due within one year	10	(35,440)
		<hr/>
Net current liabilities		(26,040)
		<hr/>
Total assets less current liabilities		(26,040)
		<hr/>
Net liabilities		<u>(26,040)</u>
Capital and reserves		
Called up share capital	12	-
Profit and loss account	13	(26,040)
		<hr/>
Total equity		<u>(26,040)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

R Ashton
Director

Date: 23 December 2021

The notes on pages 11 to 17 form part of these financial statements.

ACCOUNT TECHNOLOGIES PROPERTY SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY
PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At incorporation on 1 April 2021	-	-	-
Loss for the period	-	(26,040)	(26,040)
Total comprehensive expense for the period	-	(26,040)	(26,040)
Shares issued during the period	-	-	-
At 31 August 2021	<u>-</u>	<u>(26,040)</u>	<u>(26,040)</u>

The notes on pages 11 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

1. General information

Account Technologies Property Services Limited is a private company, limited by shares and incorporated in England and Wales.

The registered office of the Company is 10 Brick Street, Mayfair, London, W1J 7HQ.

The Company's principal activity during the period was that of operations support service activities.

The Company was incorporated on 1 April 2021. The financial statements are for the first financial period ended 31 August 2021.

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.

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 financial statements have been presented in Pounds Sterling as this is currency of the primary economic environment in which the Company operates and is rounded to the nearest pound.

The following principal accounting policies have been applied:

NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

2. Accounting policies (continued)

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 requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- 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 paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- 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

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

Where required, equivalent disclosures are given in the Group financial statements of Loudwater Ventures Limited. The Group financial statements of Loudwater Ventures Limited are available to the public and can be obtained as set out in note 16.

2.3 Going concern

The financial statements have been prepared on a going concern basis, which assumes that the Company is in a position to continue trading for at least 12 months from the date of signing of these financial statements.

The Company has not observed any significant impact of COVID-19 on overall profitability and based on data available to date this is expected to remain the case. However, the full impact of COVID-19 on the business is yet to be determined and may impact the Company's future financial performance.

Account Technologies Holdings Limited has provided a letter of support ensuring the provision of sufficient funds for a period of not less than 12 months from the date of authorisation of the financial statements to enable the Company to meet its liabilities as they fall due.

NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

2. Accounting policies (continued)

2.4 Impact of new international reporting standards, amendments and interpretations

There are no amendments to accounting standards, or IFRIC interpretations that are effective for the period ended 31 August 2021 that have a material impact on the Company's financial statements.

2.5 Current and deferred taxation

The tax expense for the period from 1 April 2021 to comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

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

The directors do not consider there to be any critical judgements made in the process of applying the company's accounting policies.

4. Auditors' remuneration

Auditors' remuneration was borne by a fellow group undertaking and not recharged.

The Company has taken advantage of the exemption not to disclose amounts paid for non-audit services as these are disclosed in the group financial statements of the parent Company.

5. Employees

Staff costs were as follows:

The Company has no employees other than the directors.

6. Directors' remuneration

The directors were paid by a fellow Group undertaking, and no recharges have been made to the Group entity.

7. Taxation

	Period from 1 April 2021 to 31 August 2021 £
	<hr/>
Total current tax	<hr/> -
Deferred tax	<hr/>
Origination and reversal of timing differences	(8,610)
	<hr/>
Total deferred tax	<hr/> (8,610) <hr/>
	<hr/>
Taxation on loss on ordinary activities	<hr/> (8,610) <hr/>

NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

7. Taxation (continued)

Factors affecting tax charge for the period from 1 April 2021 to 31 August 2021

The tax assessed for the period from 1 April 2021 to 31 August 2021 is lower than (2020 - lower than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	Period from 1 April 2021 to 31 August 2021 £
Loss on ordinary activities before tax	(34,650)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19%	(6,584)
Effects of:	
Remeasurement of deferred tax for changes in tax rates	(2,026)
Total tax credit for the period from 1 April 2021 to 31 August 2021	(8,610)

Factors that may affect future tax charges

The UK Government announced in the 2021 budget that from 1 April 2023, the rate of corporation tax in the United Kingdom will increase from 19% to 25%. Companies with profits of £50,000 or less will continue to be taxed at 19%, which is a new small profits rate. Where taxable profits are between £50,000 and £250,000, the higher 25% rate will apply but with a marginal relief applying as profits increase.

8. Debtors

Due after more than one year

Deferred tax asset (Note 11)	8,610
	<u>8,610</u>

9. Cash at bank and in hand

	31 August 2021 £
Cash at bank and in hand	<u>790</u>

NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

10. Creditors: Amounts falling due within one year

31 August
2021
£

Amounts owed to group undertakings	35,440
------------------------------------	--------

Account Technologies Holdings Limited and its subsidiaries Indigo Michael Limited, Account Technologies Limited, Account Technologies Innovations Limited, Account Technologies Operations Limited, Account Technologies Software Limited and Account Technologies Property Services Limited have each entered into a debenture creating fixed and floating charges over all of their assets, property, business, undertaking and uncalled share capital as continuing security in favour of Midtown Madison Management LLC as security for the obligations of the Obligors under the Facility Agreement entered into with Midtown Madison Management LLC dated 15 June 2021. Under the Facility Agreement each company cross- guarantees the obligations of each other.

Amounts due to fellow Group undertakings are unsecured, repayable on demand and do not attract interest.

11. Deferred taxation

2021
£

At beginning of period	-
Credited to profit or loss	8,610

At end of period	8,610
-------------------------	--------------

The deferred tax asset is made up as follows:

31 August
2021
£

Origination and reversal of temporary differences	8,610
---	-------

NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 APRIL 2021 TO 31 AUGUST 2021

12. Called up share capital

	31 August 2021 £	8 December 2020 £
Allotted, called up and fully paid		
1 (2020 -) Ordinary share of £0.01	-	-

The ordinary shares entitle each holder to full voting right, payment of dividends and distributions.

13. Profit and loss account

This reserve comprises the cumulative profits and losses of the Company.

14. Related party transactions

FRS 101.8(k) exempts the Company from disclosing transactions between this Company and other members of the Group as it is between wholly owned members.

15. Post balance sheet events

There have been no significant events affecting the Company since the period end.

16. Controlling party

The ultimate controlling party is Mr I McKenzie by virtue of his majority shareholding in the ultimate parent company, Loudwater Ventures Limited, a company incorporated in the United Kingdom.

Account Technologies Property Services Limited is a wholly owned subsidiary of Account Technologies Innovation Limited, and the results of Account Technologies Property Services Limited are included in the consolidated financial statements of Account Technologies Holdings Limited and Loudwater Ventures Limited which are available from 10 Brick Street, Mayfair, London, W1J 7HQ.

The parent undertaking of the largest Group, which includes the Company and for which Group financial statements are prepared, is Loudwater Ventures Limited, a company incorporated in the United Kingdom. The parent undertaking of the smallest such Group is Account Technologies Holdings Limited, a company incorporated in the United Kingdom. Copies of the Group financial statements of Account Technologies Holdings Limited and Loudwater Ventures Limited are available from 10 Brick Street, Mayfair, London, W1J 7HQ. The Company's immediate controlling party is Account Technologies Holdings Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.