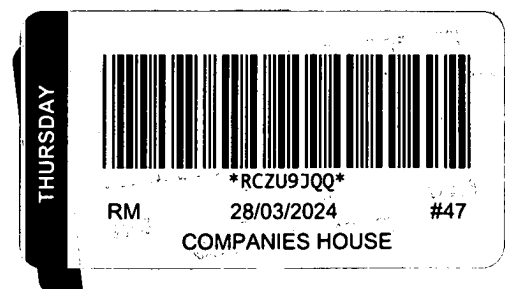


Company registration number: 13465386

# Lendlease Digital Europe Holdings Limited

Annual Report and Financial Statements

for the year ended 30 June 2023



# **Lendlease Digital Europe Holdings Limited**

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## **Lendlease Digital Europe Holdings Limited**

### **Directors' Report for the Year Ended 30 June 2023**

The directors of Lendlease Digital Europe Holdings Limited present their report for the financial year ended 30 June 2023.

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

The following persons held office as directors of the Company during the financial year and up to the date of this report:

William Ruh (resigned 31 January 2024)

Geoffrey Willetts (appointed 16 January 2023)

Victoria L Whitby (resigned 20 October 2022)

Michael Vavakis (resigned 3 January 2023)

Mark Timbs (resigned 29 September 2023)

John Clark (appointed 16 January 2023 and resigned 31 October 2023)

The following director was appointed after the year end:

Jae Hee Park (appointed 22 March 2024)

#### **Results**

The Company's loss after tax for the year was £0 (2022: £200).

#### **Dividends**

The directors do not recommend the payment of a dividend.

#### **Business relationships**

The Directors of the Company acknowledge the importance of the need to foster the company's business relationships with suppliers, customers and others. The Lendlease Group has five areas through which we focus our endeavours to create long-term value. These underpin our ability as a Group to create economic, safe and sustainable outcomes for our customers, partners, security holders and the community. While we approach our focus areas with an innovative mindset, our decisions are supported by disciplined governance and risk management. Further details can be found within the Group's annual report ([www.lendlease.com](http://www.lendlease.com)).

The below sets out the Company's key stakeholders and explains how we engage with them

- **Customers** - the Company strives to understand our customers and respond to changes in the market. We aim to design and deliver innovative, customer driven solutions to win the projects we want to win and ultimately deliver the best places. We have embedded a process of continuous improvement based on customer insights and actions identified through market research.
- **Employees** - the Lendlease Group aims to attract, develop and retain diverse talent by building a culture of collaboration and continuous learning, where successes are recognised and people are rewarded. We invest in developing inclusive leaders and capabilities to drive our success.
- **Suppliers** - the Company has strong relationships with its established suppliers. We are focused on maintaining an ethical supply chain and to have supplier relationships with parties who are aligned with our values.
- **Local Authorities** - we aim to have a collaborative relationship when we partner with local authorities.
- **Debt providers** - we have strong, global relationships with a wide range of debt providers.

## **Lendlease Digital Europe Holdings Limited**

### **Directors' Report for the Year Ended 30 June 2023 (continued)**

#### **Political donations**

The Company made no political donations or incurred any political expenditure during the year.

#### **Research and development**

Innovation is part of the Lendlease Group's heritage and is embedded in the approach to business.

#### **Outlook**

It is the intention of the directors to liquidate the company following settlement of the remaining net assets, therefore they have not prepared the financial statements on a going concern basis.

The Directors have considered the impact of the non-going concern basis on the carrying value of the balances and have concluded no adjustment be necessary.

There has been no indication of likely future developments in the business, nor any event or circumstance since the end of the financial year to the date of this report that would significantly affect the Company.

#### **Events after the balance sheet date**

There were no material events subsequent to the end of the financial year.

#### **Disclosure of information to the auditor**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

#### **Reappointment of auditor**

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

Approved by the board on 22/03/24 and signed on its behalf by:



.....  
Geoffrey Willetts  
Director

## **Lendlease Digital Europe Holdings Limited**

### **Statement of Directors' Responsibilities**

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 elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union (IFRSs as adopted by the EU) and applicable law.

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 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, relevant and reliable;
- state whether they have been prepared in accordance with IFRSs as adopted by the EU;
- 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. As explained in note 2, the directors do not believe it is appropriate to prepare these financial statements on a going concern basis.

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 its 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.

## **Independent Auditor's Report to the Directors of Lendlease Digital Europe Holdings Limited**

### **Opinion**

We have audited the financial statements of Lendlease Digital Europe Holdings Limited (the "Company") for the year ended 30 June 2023, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, and related notes, including the summary of significant accounting policies in note 3.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30th June 2023 and of the Company's profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 *Reduced Disclosure Framework*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Emphasis of matter - non-going concern basis of preparation**

We draw attention to the disclosure made in note 2 to the financial statements which explains that the financial statements have not been prepared on the going concern basis for the reason set out in that note. Our opinion is not modified in respect of this matter.

### **Fraud and breaches of laws and regulations – ability to detect**

#### *Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors, internal audit and inspection of policy documentation as to the Lendlease Group's high-level policies and procedures to prevent and detect fraud, including the internal audit function, and the Lendlease Group's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board meeting minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements. On this audit we do not believe there is a fraud risk related to revenue recognition because the entity does not generate revenue.

## **Independent Auditor's Report to the Directors of Lendlease Digital Europe Holdings Limited (continued)**

We did not identify any additional fraud risks.

In determining the audit procedures, we took into account the results of our evaluation and testing of the operating effectiveness of some of the Company-wide fraud risk management controls.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation.
- Assessing significant accounting estimates for bias

### *Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the members and other management (as required by auditing standards), and discussed with the members and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law and certain aspects of company legislation recognising the nature of the company's activities and its legal form. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the members and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

## **Independent Auditor's Report to the Directors of Lendlease Digital Europe Holdings Limited (continued)**

### *Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

### **Directors' report**

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.



## **Independent Auditor's Report to the Directors of Lendlease Digital Europe Holdings Limited (continued)**

### **Directors' responsibilities**

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
**Malcom Footer**  
**(Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
Chartered Accountants  
15 Canada Square  
London  
United Kingdom  
E14 5GL

Date: 22 March 2024

# **Lendlease Digital Europe Holdings Limited**

## **Statement of Profit or Loss and Other Comprehensive Income For the year ended 30 June 2023**

	<b>Note</b>	<b>2023 £</b>	<b>18 June 2021 to 30 June 2022 £</b>
Revenue		-	-
Impairment of investments	5	-	(200)
<b>Results from operating activities</b>		-	<b>(200)</b>
<b>Net finance income/(cost)</b>		-	-
<b>Loss before tax</b>		-	<b>(200)</b>
<b>Loss after tax</b>		-	<b>(200)</b>
<b>Total comprehensive loss after tax</b>		-	<b>(200)</b>

The above results were derived from continuing operations.

The notes to and forming part of these financial statements are set out on pages 11 to 16.

# Lendlease Digital Europe Holdings Limited

## Statement of Financial Position as at 30 June 2023

	Note	2023 £	30 June 2022 £
<b>Total non current assets</b>		-	-
<b>Current assets</b>			
Trade and other receivables	6	100	100
<b>Total current assets</b>		100	100
<b>Total non current liabilities</b>		-	-
<b>Current liabilities</b>			
Trade and other payables	8	(200)	(200)
<b>Total current liabilities</b>		(200)	(200)
<b>Net assets</b>		(100)	(100)
<b>Equity</b>			
Issued capital	7	100	100
Retained earnings		(200)	(200)
<b>Total equity</b>		(100)	(100)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes to and forming part of these financial statements are set out on pages 11 to 16.

These statements were approved by the Board on 22/03/24 and were signed on its behalf by:



Geoffrey Willetts

Director

Company Registration Number: 13465386

## Lendlease Digital Europe Holdings Limited

### Statement of Changes in Equity for the year ended 30 June 2023

	Share capital £	Retained earnings £	Total £
At 1 July 2022	100	(200)	(100)
<b>Total comprehensive income</b>	-	-	-
At 30 June 2023	<b>100</b>	<b>(200)</b>	<b>(100)</b>

	Share capital £	Retained earnings £	Total £
At 18 June 2021	-	-	-
Loss for the period	-	(200)	(200)
<b>Total comprehensive income</b>	-	<b>(200)</b>	<b>(200)</b>
New share capital subscribed	100	-	100
At 30 June 2022	<b>100</b>	<b>(200)</b>	<b>(100)</b>

The notes to and forming part of these financial statements are set out on pages 11 to 16.

## **Lendlease Digital Europe Holdings Limited**

### **Notes to the Financial Statements for the year ended 30 June 2023**

#### **1 General information**

Lendlease Digital Europe Holdings Limited (the "Company") is a private company limited by share capital incorporated and domiciled in United Kingdom. The company registration number is 13465386.

The address of its registered office is:

5 Merchant Square

Level 9

London

W2 1BQ

United Kingdom

The principle activity is to provide Information Technology consultancy services, as well as serve as the holding company for the Lendlease European Digital business.

#### **2 Basis of preparation**

##### **Basis of preparation**

The financial statements have been prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework*.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards ("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.

In the financial statements, the Company has taken advantage of the following disclosure exemptions available under FRS 101:

- IAS 7: Preparing a cash flow statement and related notes;
- IAS 8: The listing of new or revised standards that have not been adopted (and information about the likely impact);
- IFRS 7: Financial instruments and financial risk disclosures;
- IAS 1: Disclosures in respect of capital management;
- IFRS 13: Fair value measurement disclosures;
- IAS 24: Disclosure of related party transactions entered into between members of the group, providing that any subsidiaries party to the transaction are wholly owned;
- IAS 24: Disclosure of compensation for key management personnel and amounts incurred by an entity for the provision of key management personnel services that are provided by a separate management entity.

## **Lendlease Digital Europe Holdings Limited**

### **Notes to the Financial Statements for the year ended 30 June 2023 (continued)**

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

As the consolidated financial statements of Lendlease Digital Holdings Pty 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.

Amounts are presented in pounds sterling, with all values rounded to the nearest thousand pounds unless otherwise indicated.

These financial statements are the separate financial statements of Lendlease Digital Europe Holdings Limited. The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the IFRS compliant consolidated financial statements of the parent, Lendlease Corporation Limited. Refer to note 9.

These financial statements are the separate financial statements of Lendlease Digital Europe Holdings Limited. The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements as it and its subsidiary undertakings are included by full consolidation in the IFRS compliance consolidated financial statements of the parent, Lendlease Corporation Limited. Refer to note 9 to obtain Lendlease Corporation Limited's financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Impact of New and Revised Accounting**

##### **New and Revised Accounting Standards Adopted 1 July 2022**

The following accounting standards, interpretations and amendments have been adopted by the Company in the year ended 30 June 23:

Amendments to the following standards:

- IAS 37: Onerous Contracts-Cost of Fulfilling a Contract (effective date 1 January 2022)
- Amendments to References to the Conceptual Framework in IFRS 3 (effective date 1 January 2022)
- IAS 16: Property, Plant and Equipment-Proceeds before Intended Use (effective date 1 January 2022)
- Annual Improvements to IFRS Standards 2018-2022 (effective date 1 January 2022)

These amended standards did not have a material effect on the Company.

## **Lendlease Digital Europe Holdings Limited**

### **Notes to the Financial Statements for the year ended 30 June 2023 (continued)**

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

##### **New Accounting Standards and Interpretations Not Yet Adopted**

The following UK-adopted IFRSs have been issued but have not been applied in these financial statements at 30 June 2023. Their adoption is not expected to have a material effect on the financial statements unless otherwise indicated:

- IFRS 17 Insurance Contracts (effective date 1 January 2023)

Amendments to the following standards:

- IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current (effective date 1 January 2024)
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to introduce a new definition for accounting estimates (effective date 1 January 2023)
- IAS 12 Income Taxes - Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (effective date 1 January 2023)
- IAS 1 Presentation of Financial Statements and IFRS Practice Statements 2 Making Materiality Judgements (effective date 1 January 2023)
- IFRS 16 - Leases on sale and leaseback (effective date 1 January 2024)
- IAS 1 - Non-current liabilities with covenants (effective date 1 January 2024)
- IAS 7 and IFRS 7 on Supplier finance arrangements (effective date 1 January 2024)

The Directors do not expect the standards above to have a material effect. The Company has chosen not to adopt any of the above standards and interpretations earlier than required

##### **Going concern**

It is the intention of the directors to liquidate the company following settlement of the remaining net assets, therefore they have not prepared the financial statements on a going concern basis.

The Directors have considered the impact of the non-going concern basis on the carrying value of the balances and have concluded no adjustment be necessary.

##### **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of financial statements that comply with IFRS requires management to make judgements, estimates and assumptions which can affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. These estimates and underlying assumptions are reviewed on an ongoing basis and revisions are recognised prospectively. Accounting judgements that have the most significant effects on reported amounts and further information about estimated uncertainties are highlighted in the relevant accounting policy in note 3.

## **Lendlease Digital Europe Holdings Limited**

### **Notes to the Financial Statements for the year ended 30 June 2023 (continued)**

#### **3 Accounting policies**

##### **Taxation**

Current tax is the expected tax payable or receivable on the taxable income for the financial year, using applicable tax rates (and tax laws) at the Statement of Financial Position date, and any adjustment to tax payable in respect of previous financial years. The current tax payable or receivable includes amounts awaiting settlement of group relief with other Lendlease Europe Holdings Limited subsidiary entities.

##### **Investments**

Equity investments in subsidiaries, joint ventures and associates are stated at cost less impairment. Adjustments are made to the carrying value to reflect the net realisable value of the investment where these are lower than cost. Management conducts annual impairment reviews.

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

Trade and other receivables are non derivative financial assets with fixed or determinable payments that are not equity securities. They arise when the Company provides money, goods or services directly to a debtor with no intention of trading the receivable.

Trade and other receivables are carried at amortised cost using the effective interest method, which applies the interest rate that discounts estimated future cash receipts over the term of the receivables. Cash flows relating to short term trade and other receivables are not discounted if the effect of discounting is immaterial. The discount, if material, is then recognised as finance income over the remaining term.

The Company assesses provision for impairment of the receivables based on irrecoverable amounts and expected credit losses, if material. The Company considers reasonable and supportable information that is relevant and reliable. This includes both quantitative and qualitative information and analysis, based on the Company's historical impairment experience, credit assessment of customers and any relevant forward-looking information. The amount of provision is recognised in the Statement of Profit or Loss.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **4 Auditor's remuneration**

	<b>2023</b>	<b>18 June 2021 to</b>
	<b>£</b>	<b>30 June 2022</b>
	<b>£</b>	<b>£</b>
Audit of financial statements	<u>(5,395)</u>	<u>(5,000)</u>

The auditor's remuneration has been borne by a fellow group undertaking.



## Lendlease Digital Europe Holdings Limited

### Notes to the Financial Statements for the year ended 30 June 2023 (continued)

#### 5 Investments

	2023 £	2022 £
Investment	200	200
Impairment on investments	(200)	(200)
<b>Total investments</b>	<b>-</b>	<b>-</b>

Details of the subsidiaries as at 30 June 2023 are as follows:

Name of subsidiary	Principal activity	Country of Incorporation	Note	Ownership and voting right %	
				2023	2022
Lendlease Digital UK limited	Technology consultancy services	UK	1	100%	100%
Lendlease Digital EUR Limited	Technology consultancy services	UK	1	100%	100%

#### Notes - registered addresses:

1. 5 Merchant Square, Paddington, London, W2 1BQ

#### 6 Trade and other receivables

	2023 £	2022 £
<b>Current</b>		
Amounts owing from related parties	100	100

#### 7 Issued capital

##### Allotted, called up and fully paid shares

	30 June 2023		30 June 2022	
	No.	£	No.	£
Ordinary A Shares of £1 each	100	100	100	100

## **Lendlease Digital Europe Holdings Limited**

### **Notes to the Financial Statements for the year ended 30 June 2023 (continued)**

#### **7 Issued capital (continued)**

##### **Rights, preferences and restrictions**

Ordinary shares have the following rights, preferences and restrictions:

The holders of ordinary shares have the right to receive declared dividends from the Company and are entitled to one vote per share at meetings of the Company.

#### **8 Trade and other payables**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Current</b>		
Amounts due to related parties	<u>(200)</u>	<u>(200)</u>

#### **9 Parent and ultimate parent undertaking**

The company's immediate parent is Lendlease Digital Holdings Pty Limited.

The ultimate parent is Lendlease Corporation Limited.

##### **Relationship between entity and parents**

The parent of the largest group in which these financial statements are consolidated is Lendlease Corporation Limited, incorporated in Australia.

The address of Lendlease Corporation Limited is:

Level 14 Tower Three  
International Towers Sydney  
Exchange Place  
300 Barangaroo Avenue  
Barangaroo NSW 2000

The consolidated financial statements of that group may be obtained from [www.lendlease.com](http://www.lendlease.com).

The parent of the smallest group in which these financial statements are consolidated is Lendlease Digital Holdings Pty Limited, incorporated in Australia.

The address of Lendlease Digital Holdings Pty Limited is:

Level 14 Tower Three  
International Towers Sydney  
Exchange Place  
300 Barangaroo Avenue  
Barangaroo NSW 2000

The consolidated financial statements of that group may be obtained from [www.lendlease.com](http://www.lendlease.com).