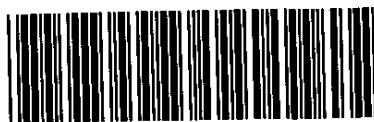


Registration number: 13708340

**Ardonagh Specialty Employment Services Limited**  
**Annual Report and Unaudited Financial Statements**  
**for the Period from 28 October 2021 to 31 December 2022**

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## **Ardonagh Specialty Employment Services Limited**

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# **Ardonagh Specialty Employment Services Limited**

## **Company Information**

### **Directors**

A Erotocritou

S W Hough

### **Company secretary**

Ardonagh Corporate Secretary Limited

### **Registered office**

2 Minster Court  
Mincing Lane  
London  
EC3R 7PD  
United Kingdom

## **Ardonagh Specialty Employment Services Limited**

### **Strategic Report for the Period from 28 October 2021 to 31 December 2022**

The directors present their strategic report for the period from 28 October 2021 to 31 December 2022 for Ardonagh Specialty Employment Services Limited ("the Company"). The Strategic Report provides a review of the business for the financial period and describes how the directors manage risks. The report outlines the performance of the Company during the financial period and its position at the end of the period. The report discusses the developments that have affected the Company and the main trends and factors that could affect its future. The Company is part of Ardonagh Group Holdings Limited ("the Group").

#### **Principal activities and business review**

The principal activity of the Company is that of providing employment services.

The results for the Company show turnover of £Nil and loss before tax of £0.8m. At 31 December 2022, the company had net liabilities of £0.6m. The going concern note (part of accounting policies) on page 10 sets out the reasons why the directors continue to believe that the preparation of the financial statements on a going concern basis is appropriate.

#### **Outlook**

The directors do not expect any changes in the nature of business in 2023.

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

The Company has a comprehensive strategy for the identification, mitigation and management of risk. A wide-ranging assessment of business risks has been undertaken resulting in the compilation of a risk register. The risk register is subject to discussion at regular Specialty Risk Management Committee meetings and the Company's ongoing risk management ensures there is appropriate reporting from the business which will highlight changes in risk profile to the Risk Management Committee. The risks are managed and monitored to be within the agreed risk appetite.

The principal risks and their mitigation are as follows:

##### *Financial risk*

There is the risk of an adverse impact on business value or earnings capacity as well as the risk of inadequate cash flows to meet financial obligations. These risks are mitigated by proactive management of the business plan, by regular monitoring of cash flows against risk appetite and by a focus on debt collection. The Company finance and treasury teams undertake cash flow forecasting and closely monitors and manages the Platform and Company's cash balances.

## **Ardonagh Specialty Employment Services Limited**

### **Strategic Report for the Period from 28 October 2021 to 31 December 2022 (continued)**

#### *Regulatory and legal risk*

This is the risk of regulatory sanctions, material financial loss or loss to reputation suffered as a result of non-compliance with laws, regulations and applicable administrative provisions. If we fail to comply with regulatory requirements, we may not be able to conduct our business or may be subject to substantial fines or other sanctions that may have an adverse effect on our results of operations and financial condition. The Specialty Board and Company operates a robust risk and control framework, underpinned by the three line of defence governance model, and closely monitors changes to the regulatory environment.

Approved by the Board on 25 July 2023 and signed on its behalf by:



S W Hough  
Director

## **Ardonagh Specialty Employment Services Limited**

### **Directors' Report for the Period from 28 October 2021 to 31 December 2022**

The directors present their annual report and the unaudited financial statements for the period from 28 October 2021 to 31 December 2022.

#### **Incorporation**

The company was incorporated on 28 October 2021.

#### **Directors of the Company**

The directors, who held office during the period and up to the date of signing, were as follows:

A Erotocritou (appointed 28 October 2021)

J A Masterton (appointed 28 October 2021 and resigned 1 June 2023)

The following director was appointed after the period end:

S W Hough (appointed 1 June 2023)

#### **Dividends**

The directors do not recommend a final dividend payment to be made in respect of the financial period ended 31 December 2022

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

Details of financial risk management objectives and policies can be found in the Strategic Report within the 'Principal risks and uncertainties' section on page 2.

#### **Future developments**

Details of future developments can be found in the Strategic Report within the 'Outlook' section on page 2.

#### **Political donations**

The Company has not made any political donations during the period.

#### **Subsequent events**

Details of subsequent events can be found in the Notes to the financial statements within the 'Subsequent events' section on page 18.

#### **Going concern**

The Company's business activities, together with the factors likely to affect its future development are described in the Strategic Report on page 2. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of at least twelve months from the date of approval of the financial statements. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements. Further details of this assessment can be found in note 2 to these financial statements.

#### **Directors' indemnities**

All directors of the Company and fellow Group companies benefit from qualifying third-party indemnity provisions, subject to the conditions set out in the Companies Act 2006, which were in place during the financial period and at the date of this report.

Approved by the Board on 25 July 2023 and signed on its behalf by:



S W Hough

## **Ardonagh Specialty Employment Services Limited**

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

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 period. 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; *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.

**Ardonagh Specialty Employment Services Limited**

**Statement of Comprehensive Income for the Period from 28 October 2021 to 31  
December 2022**

	<b>Note</b>	<b>2022 £ 000</b>
Administrative expenses	4	<u>(776)</u>
Operating loss		<u>(776)</u>
Loss before tax		(776)
Income tax	5	<u>189</u>
Loss for the period		<u>(587)</u>

The above results arise from continuing operations. There was no other comprehensive income in the current period.

The notes on pages 9 to 18 form an integral part of these financial statements.



**Ardonagh Specialty Employment Services Limited**  
**(Registration number: 13708340)**  
**Statement of Financial Position as at 31 December 2022**

	Note	2022 £ 000
<b>Non-current assets</b>		
Deferred tax assets	5	172
<b>Current assets</b>		
Trade and other receivables	6	3,954
<b>Current liabilities</b>		
Trade and other payables	7	(4,402)
Tax liabilities		(311)
		<u>(4,713)</u>
<b>Net current liabilities</b>		<u>(759)</u>
<b>Total assets less current liabilities</b>		<u>(587)</u>
<b>Net liabilities</b>		<u>(587)</u>
<b>Capital and reserves</b>		
Share capital	8	-
Retained earnings		<u>(587)</u>
<b>Total equity</b>		<u>(587)</u>

For the financial period ending 31 December 2022 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 25 July 2023 and signed on its behalf by:



S W Hough  
Director

**Ardonagh Specialty Employment Services Limited**

**Statement of Changes in Equity for the Period from 28 October 2021 to 31 December 2022**

	Note	Share capital £ 000	Retained earnings £ 000	Total £ 000
At 28 October 2021		-	-	-
Loss for the period		-	(587)	(587)
Issue of share capital	8	-	-	-
At 31 December 2022		-	(587)	(587)

The notes on pages 9 to 18 form an integral part of these financial statements.

## **Ardonagh Specialty Employment Services Limited**

### **Notes to the Unaudited Financial Statements for the Period from 28 October 2021 to 31 December 2022**

#### **1 General information**

The Company is a private company limited by share capital, that is incorporated and registered in England, United Kingdom. The details of the Company's registered office address can be found on page 1. The principal activity of the Company is disclosed on page 2 within the 'Strategic Report' section.

These financial statements for the period ended 31 December 2022 were authorised for issue by the Board on 24 July 2023 and the Statement of Financial Position was signed on the boards behalf by A Erotocritou.

#### **2 Accounting policies**

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

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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

These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework'.

The financial statements are presented in GBP sterling (£), which is also the Company's functional currency.

These financial statements have been prepared under the historical cost convention, as modified to use a different measurement basis where necessary to comply with FRS 101.

No amendments to standards and interpretations that are mandatorily effective for annual periods beginning on 1 January 2022 have had a material effect on the Company's financial statements.

##### **Summary of disclosure exemptions**

In Preparing these Financial Statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the UK ("Adopted IFRSs"), but makes amendment where necessary in order to comply with the Companies Act 2006 and has set out below where advantage of FRS 101 disclosure exemptions has been taken.

- the requirements of IFRS 7 Financial Instruments: Disclosures and of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to provide comparative period reconciliations in respect of outstanding shares, property, plant and equipment and intangible assets;
- the requirements in paragraph 10(d) and 111 of IAS 1 Presentation of Financial Statements to prepare a Cash flow statement and the requirements in IAS 7 Statement of Cash Flows regarding the same;
- the requirements of paragraphs 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134 to 136 of IAS 1 Presentation of Financial Statements;

## **Ardonagh Specialty Employment Services Limited**

### **Notes to the Unaudited Financial Statements for the Period from 28 October 2021 to 31 December 2022 (continued)**

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

- the requirements of paragraphs 30 and 31 in IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors regarding disclosure of new IFRS standards not yet effective at the reporting date and their potential impact;
- the requirements in paragraphs 17 and 18A of IAS 24 Related Party Disclosures and the requirements in IAS 24 to disclose related party transactions entered into between two or more members of the Group, provided that any subsidiary which is party to the transaction is wholly owned by such a member;
- the requirements of paragraphs 130(f)(ii) - (iii), 134(d) - 134(f) and 135(c) - 135(e) of IAS 36 Impairment of Assets in respect of disclosure of valuation techniques, assumptions on which projections used in the impairment review are based and sensitivity analysis.

Equivalent disclosures are included in the Group's consolidated financial statements, as required by FRS 101 where exemptions have been applied.

Judgements made by the directors in the application of these accounting policies that have a significant effect on the financial statements, and estimates with a significant risk of material adjustment in the next year, are discussed in the Critical accounting judgements and key sources of estimation uncertainty disclosure on page 14.

#### **Going concern**

The financial statements of the Company have been prepared on a going concern basis. At 31 December 2022 the Company had net liabilities of £0.6m and net current liabilities of £0.8m. The net current liabilities include amounts receivable from related parties of £2.7m, and amounts due to related parties of £Nil. The Company reported a loss before tax of £0.8m.

The directors have assessed the Company's financial position and its ability to meet its obligations as and when they fall due. Due to the fact that the Company is reliant on a letter of support from its parent company, the directors have considered the going concern position of the Specialty group as a whole in making their assessment for the Company. In making the going concern assessment the directors have taken into account the following:

- The Company's and Specialty's capital structure, operations and liquidity.
- Base case and stressed cash flow forecasts over the calendar years 2023 and 2024.
- The impact on the base case and stressed cashflow forecasts arising from subsequent material acquisitions.
- The principal risks facing the Company and Specialty and its systems of risk management and internal control.
- The Company's and Specialty's capital management, among other things, aims to ensure that it meets financial covenants attached to its interest-bearing loans and borrowings. There have been no breaches of the financial covenants of any interest-bearing loans and borrowing in the current period.
- Actual trading and cashflows of the Company and Specialty.

Key assumptions that the Directors have reflected in the base case cash flow forecasts include that Client retention, renewal rates and new business remain robust and the market conditions continue to be favourable despite the current economic uncertainty, as the 2022 and 2023 to date trading performance continues to demonstrate resilience.

## **Ardonagh Specialty Employment Services Limited**

### **Notes to the Unaudited Financial Statements for the Period from 28 October 2021 to 31 December 2022 (continued)**

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

Key stress scenarios that the directors have considered include cumulative stresses to the base plan as a result of:

- Shortfalls in base case projected income throughout 2023 and 2024.
- Deterioration in base case cash conversion rates over and above the shortfalls in income.
- An inflationary cost increase of 2% over the base case assumptions.
- Additional interest costs on the term and CAR debt facilities based on forward interest rate expectations.
- Mitigating actions within management control including delayed capital expenditure, a reduction in discretionary spend and measured reductions in employee headcount and remuneration.

The directors have also modelled reverse stress scenarios, including assessing those that result in a default on the Group's term debt facilities that would require a technical repayment obligation and those that would exhaust available liquidity. The stresses needed for these outcomes to happen significantly exceed the key stress scenarios above and the directors consider such conditions to be a remote possibility. Other mitigations which may be possible in the stress scenarios but have not been included in the analysis include seeking shareholder support, securitising premium receivables and further incremental and more prolonged cost reductions.

The directors continue to consider the wider operational and financial consequences and ramifications of global political and economic tensions (including related to the Ukrainian conflict, foreign exchange rates, inflation and increasing interest rates). In particular:

- Insurance broking is a resilient and defensive market, which has historically had limited impact from past economic or capital market downturns.
- Although economic developments remain fluid, the stress testing demonstrates the Company's financial resilience and operating flexibility.
- As a result of Russia invading Ukraine, we have seen significant new sanctions legislation from a range of legislators (including the US, EU and UK), with newly sanctioned entities and individuals, and new (or wider in scope) sectoral sanctions targeting Russia (and Belarus). The Company has no appetite for potential breaches of applicable sanctions regimes and applies appropriate controls including automated screening of clients against relevant sanctions lists. We continue to actively monitor the situation as it develops and will respond accordingly as new sanctions are enacted.
- The Company continues to monitor the risk of cyberattacks, but the Company has not identified any significant cybersecurity risks during the period ended 31 December 2022.

Following the assessment of the Company's financial position, liquidity and its' ability to meet its obligations as and when they fall due, including potential financial implications of economic uncertainty and stress tests, the Directors are not aware of any material uncertainties that cast significant doubt on the Company's ability to continue as a going concern.

## **Ardonagh Specialty Employment Services Limited**

### **Notes to the Unaudited Financial Statements for the Period from 28 October 2021 to 31 December 2022 (continued)**

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

##### **Financial instruments**

##### **Recognition and initial measurement**

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument, and they are measured initially at fair value. Transaction costs arising on the issue of a financial asset or financial liability are accounted for as follows:

- Transaction costs are added to or deducted from the fair value of the financial asset or financial liability if they are directly attributable to the acquisition of the financial asset or financial liability, respectively, and if the financial asset is measured at fair value through other comprehensive income or if the financial asset or financial liability, respectively, is measured at amortised cost.
- Transaction costs are recognised immediately in profit or loss if they are directly attributable to the issue of a financial asset or financial liability at fair value through profit or loss, or if they are not directly attributable to the issue of a financial asset or financial liability.

##### **Derecognition**

##### *Financial assets*

*Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or the Company transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred.*

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of Comprehensive Income. On derecognition of an investment in an equity instrument which the Company has elected on initial recognition to measure at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to the Statement of Comprehensive Income, but is transferred to retained earnings.

##### *Financial liabilities*

*A financial liability is derecognised when it is extinguished, discharged, cancelled or expires. The difference between the carrying value of the original financial liability and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability.*

##### **Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the Statement of Financial Position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

## **Ardonagh Specialty Employment Services Limited**

### **Notes to the Unaudited Financial Statements for the Period from 28 October 2021 to 31 December 2022 (continued)**

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

##### **Classification and subsequent measurement of financial assets**

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

- Amortised cost;
- Fair value through the profit or loss (FVTPL).

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on their classification.

##### **Financial assets classified as amortised cost**

Financial assets that meet the following conditions are classified and subsequently measured at amortised cost:

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

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 Company's trade receivables do not generally have a significant financing component, so and as such their transaction (invoiced) price is considered to be their amortised cost.

##### **Reclassifications**

Financial assets are not reclassified subsequent to their initial recognition. They would only be reclassified if the Company were to change its business model for managing its financial assets, in which case the affected financial assets would be reclassified following that change.

##### **Classification and subsequent measurement of financial liabilities**

All financial liabilities, other than those classified as financial liabilities at FVTPL, are measured at amortised cost using the effective interest rate method.

##### **Taxation**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

##### *Current tax*

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 taxable income.

##### *Deferred tax*

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

## **Ardonagh Specialty Employment Services Limited**

### **Notes to the Unaudited Financial Statements for the Period from 28 October 2021 to 31 December 2022 (continued)**

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

Estimates and judgements used in preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable. The resulting accounting estimates will, by definition, seldom equal the related actual results.

There were no critical judgements that would have a significant effect on the amounts recognised in the Company's financial statements or key sources of estimation uncertainty at the Statement of Financial Position date that would have a significant effect on the carrying amounts of assets and liabilities.



## **Ardonagh Specialty Employment Services Limited**

### **Notes to the Unaudited Financial Statements for the Period from 28 October 2021 to 31 December 2022 (continued)**

#### **4 Staff costs**

The aggregate staff costs (including directors' remuneration) were as follows:

	<b>2022</b>
	<b>£ 000</b>
Wages and salaries	230
Social security costs	33
Pension costs, defined contribution scheme	12
Redundancy costs	501
	<u>776</u>

#### **5 Income tax**

The Company's tax charge is the sum of the total current and deferred tax expense.

	<b>2022</b>
	<b>£ 000</b>
<b>Current taxation</b>	
UK corporation tax	(16)
Adjustments in respect of prior periods	-
<b>Total current taxation</b>	<u>(16)</u>
<b>Deferred taxation</b>	
Origination and reversal of temporary differences	(173)
Adjustments in respect of prior periods	-
Effect of tax rate change on opening balance	-
<b>Total deferred taxation</b>	<u>(173)</u>
<b>Tax credit in the Statement of Comprehensive Income</b>	<u>(189)</u>

## Ardonagh Specialty Employment Services Limited

### Notes to the Unaudited Financial Statements for the Period from 28 October 2021 to 31 December 2022 (continued)

#### 5 Income tax (continued)

The following table reconciles the tax charge calculated at the UK statutory rate on the Company's profit before tax with the actual tax charge for the period.

	2022 £ 000
Loss before tax	(776)
Corporation tax at standard rate of 19%	(148)
Remeasurement of deferred tax for changes in tax rates	(41)
<b>Total tax credit</b>	<b>(189)</b>

#### Deferred tax

The UK corporation tax rate will rise from its current rate of 19% to 25% with effect from April 2023. UK deferred tax balances as at 31 December 2022 are measured at the rate that the respective assets and liabilities are expected to reverse.

Deferred tax assets and liabilities are recognised on the balance sheet as follows:

	Asset 2022 £ 000
Provisions	172

Deferred tax movement during the period:

	At 28 October 2021 £ 000	Recognised in income £ 000	At 31 December 2022 £ 000
Provisions	-	172	172

#### 6 Trade and other receivables

	2022 £ 000
<b>Current trade and other receivables</b>	
Receivables from other Group companies	2,709
Other receivables	1,245
	<b>3,954</b>

## **Ardonagh Specialty Employment Services Limited**

### **Notes to the Unaudited Financial Statements for the Period from 28 October 2021 to 31 December 2022 (continued)**

#### **6 Trade and other receivables (continued)**

The directors believe that receivables from group companies are recoverable. The balances are unsecured, interest-free and repayable on demand.

#### **7 Trade and other payables**

	<b>2022</b>
	<b>£ 000</b>
<b>Current trade and other payables</b>	
Accrued expenses	502
Social security and other taxes	3,210
Outstanding defined contribution pension costs	690
	<u>4,402</u>

#### **8 Share capital**

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

	<b>2022</b>	
	<b>No. 000</b>	<b>£ 000</b>
Ordinary shares of £1 each	-	-

On 28 October 2021, 2 Ordinary shares having aggregate nominal value of £2 were issued.

#### **9 Related party transactions**

During the period the Company entered into transactions, in the ordinary course of business, with a number of related parties. The Company has taken the exemption under FRS 101 not to disclose transactions with fellow wholly owned subsidiaries or key management personnel.

## **Ardonagh Specialty Employment Services Limited**

### **Notes to the Unaudited Financial Statements for the Period from 28 October 2021 to 31 December 2022 (continued)**

#### **10 Parent and ultimate parent undertaking**

The immediate parent company is Ardonagh Specialty Holdings 2 Limited and the ultimate parent company is Tara Topco Limited.

The Group's majority shareholder and ultimate controlling party at 31 December 2022 is Madison Dearborn Partners LLC. The parent company of the largest group that prepares group financial statements at 31 December 2022 that consolidate the Company is Ardonagh Group Holdings Limited (incorporated in Great Britain, registered office address 2 Minster Court, Mincing Lane, London, EC3R 7PD). The parent company of the smallest group that prepares group financial statements at 31 December 2022 that consolidate the Company is Ardonagh Midco 2 plc (incorporated in Great Britain, registered office address 2 Minster Court, Mincing Lane, London, EC3R 7PD). Financial statements for Ardonagh Group Holdings Limited and Ardonagh Midco 2 plc are available on request from:

2 Minster Court  
Mincing Lane  
London  
EC3R 7PD

#### **11 Subsequent events**

There are no known subsequent events at the point of signing.