

Gleeson N.I. Limited

Directors' Report and Financial Statements
for the year ended 28 February 2023

Company no: NI050778

THURSDAY



ACXWDR76

A04

29/02/2024

#151

COMPANIES HOUSE

GLEESON N.I. LIMITED

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 February 2023**

CONTENTS	PAGE
DIRECTORS AND OTHER INFORMATION	3
DIRECTORS' REPORT	4
DIRECTORS' RESPONSIBILITIES STATEMENT	6
INDEPENDENT AUDITOR'S REPORT	7
PROFIT AND LOSS ACCOUNT AND STATEMENT OF OTHER COMPREHENSIVE INCOME	10
STATEMENT OF FINANCIAL POSITION	11
STATEMENT OF CHANGES IN EQUITY	12
NOTES TO THE FINANCIAL STATEMENTS	13

GLEESON N.I. LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS Thomas McCusker (Resigned 1 April 2022)
Patrick McMahon
Ryan Knox
Thomas Casserly
Duncan Millar (Resigned 11 July 2022)
Barry Sheehan (Appointed 18 July 2022)

SECRETARY C&C Management Services Limited

SOLICITORS McCann FitzGerald
Riverside One
Sir John Rogerson's Quay
Dublin 2

AUDITOR Ernst & Young
Chartered Accountants
Harcourt Building
Harcourt Street
Dublin 2

REGISTERED OFFICE 6 Aghnatrisk Road
Culcavy
Hillsborough
United Kingdom
BT26 6JJ

COMPANY REG NUMBER NI050778

GLEESON N.I. LIMITED
DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 28 February 2023

The directors present their report and the audited financial statements of Gleeson N.I. Limited ("the Company") for the year ended 28 February 2023.

Principal activities, business review and dividends

The Company's principal activity is that of a dormant company as at 28 February 2023. The Directors do not expect that this position will change in the foreseeable future.

As indicated below under "Going Concern" the Company's operations were transferred to another group company during the prior financial year.

As part of a step plan, being coordinated by the Company's ultimate parent to simplify the legal structure of C&C Group plc, several transactions were undertaken during the year to clear intercompany positions ahead of proposed strike off. The Company received €6,913,675 as payment against amounts due from other group companies and used these funds to repay amounts due to other group companies.

The profit after taxation for the financial year amounted to €20,121 (2022: loss €19,828). The directors did not recommend the payment of a final dividend for the current financial year (2022: €Nil).

The directors consider the result for the year and the position of the Company at the year end to be satisfactory.

Subsequent events

The Company's ultimate parent, C&C Group plc, has successfully negotiated and completed a refinancing of its multi-currency facility agreement in May 2023. The Group entered into a new five year committed sustainability-linked facility comprising a €250m multi-currency revolving loan facility and a €100m non-amortising Euro term loan, both with a maturity of FY2028. The facility offers optionality of two 1-year extensions to the maturity date callable within 12 months and 24 months of initial drawdown respectively.

There were no other events effecting the Company that have occurred since year end which would require disclosure or amendment of the financial statements.

Principal risks and uncertainties

As indicated below under "Going concern", the Company's operations were transferred to another group company during the prior year. Accordingly, the directors consider that there are no remaining risks and uncertainties pertaining to the Company.

Directors, secretary and their interests

The directors who served during the year and subsequent to the year end up to the date of approval of the Directors' Report are listed on page 3. The Articles of Association do not require the directors to retire by rotation and, accordingly, they remain in office. Neither the directors nor the secretary had any interests in the shares of the Company.

GLEESON N.I. LIMITED
DIRECTORS' REPORT (continued)
FOR THE FINANCIAL YEAR ENDED 28 February 2023

Political donations

The Company made political donations of €Nil (2022: €Nil) during the year.

Going concern

In July 2020, the directors of the Company formally transferred the remaining operations of Gleeson N.I. Limited to another Group company as part of a Group rationalisation project. The financial statements have been prepared on a basis other than going concern reflecting the directors' intention to render the company dormant ahead of future liquidation. C&C Group plc, the Company's ultimate parent, continues to support the Company to ensure that all remaining external creditors at the statement of financial position date are paid. In these circumstances it is not appropriate to prepare the financial statements on a going concern basis. The financial statements are prepared on a non-going concern basis reflecting the cessation of operations. Accordingly, all assets have been accounted for at their net realisable value and liabilities at their expected settlement amounts.

Disclosure of information to 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 he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

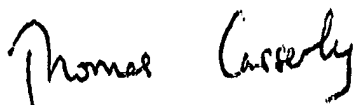
Small company exemption

The Company has availed of the exemption under the Companies Act 2006 ("Strategic Report and Directors' Report") Regulations 2013 from implementing the Strategic Report requirements as the Company qualifies as a small company for company law purposes.

Auditor

In accordance with Companies Act 2006 s485, a resolution to reappoint Ernst & Young, Chartered Accountants as auditor will be put to the members at the AGM.

On behalf of the board



Thomas Casserly
Director
Date: 8 February 2024

GLEESON N.I. LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 28 February 2023

Director's Responsibilities Statement in respect of the Directors' Report and the financial statements

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

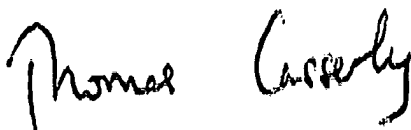
Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 as at the end of the financial year, and of the profit or loss of the Company for the year, and otherwise comply with the Companies Act 2006. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- present information including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements of FRS 101 is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company's financial position and financial performance;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Thomas Casserly
Director

Date: 8 February 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS GLEESON N.I. LIMITED

Opinion

We have audited the financial statements of Gleeson N.I. Limited (the 'Company') for the year ended 28 February 2023 which comprise the Profit and Loss Account, the Statement of Other Comprehensive Income, the Statement of Financial Position, the Statement of changes in equity and the related notes¹ to 10, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 "Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the Company's affairs as at 28 February 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to note 2 to the financial statements which explains that the Directors have ceased operations of the Company during the financial year and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in note 2. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS GLEESON N.I. LIMITED (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

Auditor's 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 auditor's 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS GLEESON N.I. LIMITED (continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

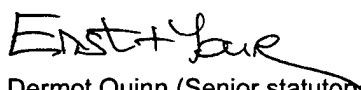
Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (FRS 101 and the Companies Act 2006) and the relevant direct and indirect tax legislation in the United Kingdom. In addition, the Company should comply with laws and regulations relating to its operations, including data protection, and anti-bribery and corruption.
- We understood how the Company is complying with those frameworks by making enquiries of management to understand how the Company determines and implements its policies and procedures in these areas and corroborated this by inspecting supporting documentation. We inspected board minutes to identify non-compliance with laws and regulations, and we inspected significant agreements impacting the Company in the financial year.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur through inquiry of management, those charged with governance and others within the entity, as to whether they have knowledge of any actual or suspected fraud. Where this risk was considered higher, we performed audit procedures to address the fraud risk. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free from material misstatement.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved reading board minutes to identify any non-compliance with laws and regulations and enquiries of management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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.



Dermot Quinn (Senior statutory auditor)

for and on behalf of Ernst & Young Chartered Accountants, Statutory Auditor
Dublin

Date: 23 February 2024

GLEESON N.I. LIMITED
PROFIT AND LOSS ACCOUNT AND STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 28 February 2023

	<i>Notes</i>	Year ended 28 February 2023 €	Year ended 28 February 2022 €
Operating income (expenses)		<u>20,122</u>	<u>(16,851)</u>
OPERATING PROFIT (LOSS)		<u>20,122</u>	<u>(16,851)</u>
PROFIT (LOSS) BEFORE TAXATION	4	<u>20,122</u>	<u>(16,851)</u>
Taxation	5	<u>-</u>	<u>(2,977)</u>
PROFIT (LOSS) AFTER TAXATION FOR THE YEAR		<u>20,122</u>	<u>(19,828)</u>

STATEMENT OF OTHER COMPREHENSIVE INCOME

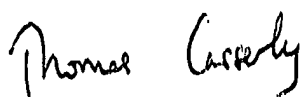
The Company had no other comprehensive income other than as shown in the Profit and Loss Account above, accordingly no Statement of Comprehensive Income is presented.

GLEESON N.I. LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 28 February 2023

Company no: NI050778

	Notes	At 28 February 2023 €	At 28 February 2022 €
CREDITORS: amounts falling due within one year	6	<u>(405,093)</u>	<u>(425,215)</u>
NET CURRENT LIABILITIES		<u>(405,093)</u>	<u>(425,215)</u>
NET LIABILITIES		<u>(405,093)</u>	<u>(425,215)</u>
 CAPITAL AND RESERVES			
Called-up share capital	7	4	4
Profit and loss account (deficit)		<u>(405,097)</u>	<u>(425,219)</u>
SHAREHOLDERS' DEFICIT		<u>(405,093)</u>	<u>(425,215)</u>

On behalf of the board



Thomas Casserly
Director

Date: 8 February 2024

GLEESON N.I. LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 28 February 2023

	Called up share capital €	Profit and loss account (deficit) €	Shareholders' deficit €
At 1 March 2021	4	(405,391)	(405,387)
Total comprehensive loss for the year			
Loss for the financial year	-	(19,828)	(19,828)
At 1 March 2022	4	(425,219)	(425,215)
Total comprehensive income the year			
Profit for the financial year	-	20,122	20,122
At 28 February 2023	4	(405,097)	(405,093)

Called up share capital

Called up share capital represents the nominal value of shares that have been issued.

Profit and loss account

Profit and loss account includes all current and prior year retained profit and losses.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 February 2023**

1. GENERAL INFORMATION

Gleeson N.I. Limited is a private company limited by shares and incorporated and domiciled in Northern Ireland. The address of its registered office is 6 Aghnatrisk Road, Culcavy, Hillsborough, Northern Ireland, BT26 6JJ.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

These financial statements were prepared in compliance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101") and the requirements of the Companies Act 2006. The financial statements have been prepared in euro, which is the presentational currency of the Company and no rounding has been applied. The Company's functional currency is sterling.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of UK-adopted International Financial Reporting Standards but makes amendments where necessary in order to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate holding undertaking, C&C Group plc includes the Company in its consolidated financial statements. The consolidated financial statements of C&C Group plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from the Companies Registration Office at Bloom House, Gloucester Place Lower, Dublin 1, Republic of Ireland.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A Cash Flow Statement and related notes;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of C&C Group plc 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 Instruments: Disclosures*.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements of the Company.

GOING CONCERN

In July 2020, the directors of the Company formally transferred the remaining operations of Gleeson N.I. Limited to another Group company as part of a Group rationalisation project. The financial statements have been prepared on a basis other than going concern reflecting the directors' intention to render the company dormant ahead of future liquidation. C&C Group plc, the Company's ultimate parent, continues to support the Company to ensure that all remaining external creditors at the statement of financial position date are paid. In these circumstances it is not appropriate to prepare the financial statements on a going concern basis. The financial statements are prepared on a non-going concern basis reflecting the cessation of operations. Accordingly, all assets have been accounted for at their net realisable value and liabilities at their expected settlement amounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023 (CONTINUED)**

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

FOREIGN CURRENCIES

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

TAXATION INCLUDING DEFERRED TAX

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are in effect for the financial year.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the income statement. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date using tax rates and laws that are enacted or substantively enacted at the Statement of Financial Position date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There were no judgements or sources of estimation uncertainty that may cause material adjustments to the carrying amount of assets and liabilities within the next financial period.

GLEESON N.I. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 February 2023 (CONTINUED)**

4. PROFIT (LOSS) BEFORE TAXATION

	Year ended 28 February 2023 €	Year ended 28 February 2022 €
<i>The profit (loss) before taxation was arrived at after charging:</i>		
Directors' remuneration	-	-
Auditor's remuneration	<u>-</u>	<u>-</u>

The Company has no employees and no staff costs (2022: Nil). Auditor's remuneration of €2,000 (2022: €12,000) is borne by another Group Company. The directors received no remuneration from the Company for the year ended 28 February 2023 or the preceding financial year.

5. TAX ON PROFIT

	Year ended 28 February 2023 €	Year ended 28 February 2022 €
Current tax		
Corporation tax charge	<u>-</u>	<u>2,977</u>

The tax assessed for the period differs from that calculated at the standard rate of corporation tax in the UK as explained below.

Reconciliation of actual tax charge to tax at standard rate:	Year ended 28 February 2023 €	Year ended 28 February 2022 €
Profit (Loss) before tax	<u>20,122</u>	<u>(16,851)</u>
Profit (Loss) multiplied by the standard rate of corporation tax in the UK of 19% (2022: 19%)	3,823	(3,202)
<i>Actual tax charge is affected by the following:</i>		
Movement in unrecognised deferred tax	-	3,202
Income Not Taxable	(3,823)	-
Prior year adjustment	<u>-</u>	<u>2,977</u>
Total tax charge for year	<u>-</u>	<u>2,977</u>

GLEESON N.I. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 February 2023 (CONTINUED)

No deferred tax asset has been recognised in respect of certain tax losses incurred by the Company on the basis of uncertainty of the recoverability of the losses. The unrecognised deferred tax asset is €32,719 (2022: €32,719).

Finance Bill 2020, which was substantively enacted on 24 May 2021, will increase the UK corporation tax rate from the current rate of 19% to 25% with effect from 1 April 2023. This change was enacted in the prior period such that the opening and closing deferred tax balances have been calculated using the 25% rate where appropriate.

6. CREDITORS: amounts falling due within one year

	Year ended 28 February 2023 €	Year ended 28 February 2022 €
Corporation tax	-	2,977
Amounts owed to group companies	<u>405,093</u>	<u>422,238</u>
	<u>405,093</u>	<u>425,215</u>

Amounts owed to group companies are unsecured, interest free and repayable on demand.

7. CALLED UP SHARE CAPITAL

	Year ended 28 February 2023	Year ended 28 February 2022
Authorised:		
250,000 Ordinary Shares of Stg £1 each	<u>STG£250,000</u>	<u>STG£250,000</u>
Allotted, called-up and fully paid:		
3 Ordinary Shares of Stg £1 each	<u>€ 4</u>	<u>€ 4</u>

8. SUBSEQUENT EVENTS

The Company's ultimate parent, C&C Group plc, has successfully negotiated and completed a refinancing of its multi-currency facility agreement in May 2023. The Group entered into a new five year committed sustainability-linked facility comprising a €250m multi-currency revolving loan facility and a €100m non-amortising Euro term loan, both with a maturity of FY2028. The facility offers optionality of two 1-year extensions to the maturity date callable within 12 months and 24 months of initial drawdown respectively.

There were no other events effecting the Company that have occurred since year end which would require disclosure or amendment of the financial statements.

GLEESON N.I. LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 February 2023 (CONTINUED)

9. IMMEDIATE AND ULTIMATE CONTROLLING PARTIES

The Company's ultimate parent undertaking and controlling party is C&C Group plc, a company registered in the Republic of Ireland. The smallest and largest group in which the results of the Company are consolidated is that headed by C&C Group plc and the consolidated financial statements are filed in the Companies Registration Office at Bloom House, Gloucester Place Lower, Dublin 1, Republic of Ireland. The Company's immediate parent undertaking is C&C (Holdings) Limited, a company registered in the Republic of Ireland.

10. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the directors on 8 February 2024.