

Registered number: SC531141

Uber Scot Limited
Directors' report and financial statements

31 December 2021



TABLE OF CONTENTS

PAGE

Company Information	1
Directors' Report	2
Statement of Directors' Responsibilities	4
Independent Auditors' Report	5
Statement of Comprehensive Income	8
Balance Sheet	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11

COMPANY INFORMATION

DIRECTORS

J M Heywood (Resigned 20 June 2022)
A Kebriti (Resigned 15 December 2021)
N Gerrard McGonigle (appointed 15 December 2021)
A P Brem (Appointed 20 June 2022)

REGISTERED NUMBER

SC531141

REGISTERED OFFICE

23/1 Silvermills Court
Henderson Place Lane
Edinburgh
EH3 5DG

INDEPENDENT AUDITORS

PricewaterhouseCoopers LLP
1 Embankment Place
London
WC2N 6RH

DIRECTORS' REPORT

for the year ended 31 December 2021

The directors of Uber Scot Limited ("the Company") present the Directors' Report and the financial statements for the year ended 31 December 2021.

PRINCIPAL ACTIVITY

The Company's principal activity is to provide support services to the Uber Group ("Uber").

DIRECTORS

The directors who served during the year and to the date of signing was:

J M Heywood (Resigned 20 June 2022)
A Kebriti (Resigned 15 December 2021)
N Gerrard McGonigle (appointed 15 December 2021)
A P Brem (Appointed 20 June 2022)

No directors held any interest in the share capital of the Company during the year.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £1,756 (2020: £3,768). The directors do not recommend a final dividend (2020: £nil).

As at 31 December 2021, the Company had net liabilities of £9,242 (2020: £10,998)

FUTURE DEVELOPMENTS

The directors plan to maintain the policies and processes that support the principal activity of the Company.

On 14 March 2022 at 23:59 CMT, the Company (along with Uber NIR Ltd, Uber Britannia Ltd and Uber London Ltd) changed its business model. The reason for this change was due to the Divisional Court Judgement in Uber's 'Part 8' claim where PHV (Private Hire Vehicle Operator) operators are required to enter into contracts as Principal with the passenger for transportation services. Prior to this the principal activity of the Company was providing services to other Uber group entities. As a result of these changes, the Company entered into a network membership agreement with Uber BV, which provides the Company access to use the Uber BV brand, IP, data and technology.

FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprise trade and other creditors. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include other debtors and cash and cash equivalents that derive directly from its operations.

The financial risks that the Company is exposed to are market risk, credit risk, and liquidity risk.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises 3 types of risk: interest rate risk, currency risk, and other price risk, such as equity price risk and commodity risk. The Company is only exposed to currency risk.

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions, and other financial instruments. The Company manages its credit risk by ensuring that it is exposed only to customers and financial institutions with good credit quality, which is assessed based on an extensive credit rating scorecard.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

GOING CONCERN

The Company continues to be supported by Uber Technologies, Inc. As at 31 December 2021, the Company's operations generated a profit after tax and an increase in net current assets and are expected to continue to do so. On this basis, the directors have a reasonable expectation that the Company has adequate resources to continue as an operational business for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

SMALL COMPANIES EXEMPTION

In preparing this report, the directors have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

The directors have also taken advantage of the small companies exemption provided by section 414B of the Companies Act 2006 not to provide a strategic report.

On behalf of the Board

Andrew Brem

A P Brem
Director

28 October 2022

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2021

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- c. make judgements and accounting estimates that are reasonable and prudent; and
- d. 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

Directors' confirmations

In the case of each director in office at the date the directors' report is approved:

- a. so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- b. they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Andrew Brem

A P Brem
Director

28 October 2022



Independent auditors' report to the members of Uber Scot Limited

Report on the audit of the financial statements

Opinion

In our opinion, Uber Scot Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Directors' report and financial statements (the "Annual Report"), which comprise: Balance Sheet as at 31 December 2021; the Statement of Comprehensive Income and the Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2021 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation and the Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined

that the principal risks were related to posting inappropriate journal entries in order to manipulate results. Audit procedures performed by the engagement team included:

- Discussion with management and those charged with governance, including consideration of know or suspected instances of non-compliance with laws and regulations and fraud; and review of board minutes and legal expenses accounts;
- Identifying and testing unusual journal entries, in particular journal entries posted with unusual account combinations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

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

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

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

Other matter

The financial statements for the year ended 31 December 2020, forming the corresponding figures of the financial statements for the year ended 31 December 2021, are unaudited.



Emily Greybrook (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
28 October 2022

STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 December 2021

	<i>Notes</i>	2021 £	2020 £
TURNOVER	3	47,116	70,152
Administrative expenses	4	<u>(44,840)</u>	<u>(66,136)</u>
OPERATING PROFIT		<u>2,276</u>	<u>4,016</u>
PROFIT BEFORE TAXATION		<u>2,276</u>	<u>4,016</u>
Tax on profit	5	<u>(520)</u>	<u>(248)</u>
TOTAL COMPREHENSIVE INCOME		<u><u>1,756</u></u>	<u><u>3,768</u></u>

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

BALANCE SHEET

as at 31 December 2021

	<i>Notes</i>	<i>2021</i> £	<i>2020</i> £
FIXED ASSETS			
Tangible assets	6	<u>2,842</u>	<u>5,116</u>
CURRENT ASSETS			
Debtors	7	16,168	10,441
Cash at bank and in hand		<u>306,212</u>	<u>17,035</u>
		<u>322,380</u>	<u>27,476</u>
CREDITORS: amounts falling due within one year	8	<u>(338,809)</u>	<u>(48,455)</u>
NET CURRENT LIABILITIES		<u>(16,429)</u>	<u>(20,979)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(13,587)</u>	<u>(15,863)</u>
Deferred tax asset		4,345	4,865
NET LIABILITIES		<u>(9,242)</u>	<u>(10,998)</u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Accumulated losses		<u>(9,243)</u>	<u>(10,999)</u>
SHAREHOLDER'S DEFICIT		<u>(9,242)</u>	<u>(10,998)</u>

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

The financial statements on pages 8 to 17 were approved by the Board of directors on 28 October 2022 and signed on its behalf by:

Andrew Brem

A P Brem

Director

28 October 2022

Registered Number: SC531141

STATEMENT OF CHANGES IN EQUITY**For the year ended 31 December 2021**

	<i>Called up share capital</i>	<i>Accumulated losses</i>	<i>Total shareholders' deficit</i>
	£	£	£
At 1 January 2020	1	(14,767)	(14,766)
Profit for the year	—	3,768	3,768
At 31 December 2020 and at 1 January 2021	1	(10,999)	(10,998)
Profit for the year	—	1,756	1,756
At 31 December 2021	1	(9,243)	(9,242)

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

1. ACCOUNTING POLICIES

General Information

Uber Scot Limited (the "Company") is a private limited company incorporated in the United Kingdom. The registered office of the Company is 23/1 Silvermills Court, Henderson Place Lane, Edinburgh, Scotland, EH3 5DG.

Statement of compliance

The Company's financial statements have been prepared in compliance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ("FRS 102"), and with the Companies Act 2006.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention. The financial statements are presented in pounds sterling, which is the functional currency of the Company.

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

The Company has taken advantage of the following disclosure exemptions in FRS 102:

- the requirements of Section 4 *Statement of Financial Position* paragraph 4.12(a)(iv);
- the requirements of Section 7 *Statement of Cash Flows*;
- the requirements of Section 3 *Financial Statement Presentation* paragraph 3.17(d);
- the requirements of Section 33 *Related Party Disclosures* paragraph 33.7.

The exemptions stated above are available to the company as it is a member of a group where the parent of that group prepares publicly available consolidated financial statements.

The financial statements for the 31 December 2020, forming the corresponding figures of the financial statements for the year ended 31 December 2021, are unaudited due to exemption taken under Companies Act 2006.

Going concern

The Company continues to be supported by Uber Technologies Inc. As at 31 December 2021, the Company's operations generated a profit after tax and a decrease in net current liabilities and are expected to continue to do so. On this basis, the directors have a reasonable expectation that the Company has adequate resources to continue as an operational business for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

Turnover

Turnover comprises revenue recognised by the Company in respect of services to other Group companies during the year, net of Value Added Tax, when the service has been provided.

Tangible fixed assets

All tangible assets are initially recorded at cost. Costs comprise the purchase price and any direct costs incurred in bringing the asset to its location and condition for its intended use.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

1. ACCOUNTING POLICIES (continued)

Depreciation

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method as follows:

Computer equipment - 3 years

The assets' residual values, useful lives and depreciation methods are reviewed annually and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Operating leases: Lessee

Rentals paid and lease incentives under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Comprehensive Income.

Taxation

The tax expense for the year comprises current and deferred tax.

Current tax

Current tax is the amount of income tax payable with respect to the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the end of the year.

Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is recognised on all timing differences at the reporting date with the exception that deferred tax assets are recognised only to the extent that the directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted at the reporting date and that are expected to apply to the reversal of the timing difference.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

The preparation of financial statements in compliance with FRS 102 requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The Company has no material items that are based on estimations with corresponding uncertainties.

As disclosed in Note 9, the Company is involved in proceedings with HMRC. Judgement is required to determine if an outflow of economic resources is probable or not. Where it is probable, a provision is required to be recognised and further judgements and or estimates may be required to determine the amount of the provision. Where it is possible but not probable, further judgement is used to determine if the likelihood is remote, in which case no disclosures are provided; if the likelihood is not remote then judgement is required to determine the contingent liability disclosed including details of the value of any potential outflow of economic benefit. Management have applied judgement in determining that a cash outflow from Uber Scot Limited in respect of this matter is remote, as detailed in Note 9 and as such there is no provision or contingent liability recorded in the financial statements for Uber Scot Limited.

3. TURNOVER

All turnover relates to the Company's principal activity and arises in the United Kingdom.

4. OPERATING PROFIT

The operating profit is stated after charging:

	2021	2020
	£	£
Operating lease rentals	1,368	5,754
Depreciation of tangible fixed assets	2,274	2,274
Audit fees payable to the company's auditors	<u>14,000</u>	<u>—</u>

The auditor's remuneration is the fee charged by PwC LLP in the UK. Certain audit procedures are performed by other PwC global network firms, the costs of which are incurred centrally by the Uber Group and no allocation is made to individual entities.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

5. TAX ON PROFIT*(a) Tax on profit*

	2021 £	2020 £
Current tax:		
Current tax on profits for the year	—	—
Total current tax	—	—
Deferred tax:		
Origination and reversal of timing differences	541	849
Adjustment in respect of previous periods	1,151	—
Effect of changes in tax rates	(1,172)	(601)
Total deferred tax	520	248
Tax on profit	520	248

(b) Reconciliation of tax on profit

The charge for the year can be reconciled to the profit per the statement of comprehensive Income as follows:

	2021 £	2020 £
Profit before taxation	2,276	4,016
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%)	432	763
Effects of:		
Expenses not deductible	—	—
Group relief (claimed) surrendered	(21)	86
Adjustments from previous periods	1,151	—
Tax rate changes	(1,043)	(601)
Others	1	—
Total tax charge for the year	520	248

(c) Deferred tax

The deferred tax asset recognised in the financial statements is as follows:

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

	2021	2020
	£	£
Fixed assets timing differences	<u>(4,345)</u>	<u>(4,865)</u>
	<u>(4,345)</u>	<u>(4,865)</u>
Deferred tax (assets) / liabilities:		
Provision at the start of the period	(4,865)	(5,113)
Deferred tax charge to profit or loss	520	248
Provision at the end of the period	<u>(4,345)</u>	<u>(4,865)</u>

(d) Factors that affect future tax charges

In the Spring Budget 2021, the UK Government announced that from 1 April 2023 the corporation tax rate would increase to 25% (rather than remaining at 19%, as previously enacted). This new law was substantively enacted on 24 May 2021. Deferred taxes at the balance sheet date have been measured using these enacted tax rates and reflected in these financial statements.

6. TANGIBLE ASSETS

	Computer Equipment £
Cost	
At 1 January 2021	32,035
Additions	—
At 31 December 2021	<u>32,035</u>
Accumulated depreciation	
At 1 January 2021	26,919
Change for the year	<u>2,274</u>
At 31 December 2021	<u>29,193</u>
Net book value	
At 31 December 2020	<u>5,116</u>
At 31 December 2021	<u>2,842</u>

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

7. DEBTORS

	2021	2020
	£	£
VAT recoverable	11,426	8,687
Amounts owed by group undertakings	3,682	—
Corporation tax receivable	1,059	1,059
Other debtors	1	695
	<u>16,168</u>	<u>10,441</u>

8. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Amounts owed to group undertakings	305,486	36,312
Other creditors	32,478	8,120
Trade creditors	845	4,023
	<u>338,809</u>	<u>48,455</u>

9. OTHER MATTERS

Uber Technologies Inc. and its subsidiaries (together the "Uber Group") are involved in a proceeding in the UK involving Her Majesty's Revenue and Customs ("HMRC"), the UK tax authority, which is seeking to classify us as a transportation provider which would result in VAT (20%) being charged on all Gross Bookings or on the service fee that we charge Drivers, both retroactively and prospectively. HMRC is considering a number of factors including our contractual Driver, Rider and intercompany arrangements, and HMRC is also expected to consider the U.K. Supreme Court's February 19, 2021 ruling on Drivers' worker classification, in determining whether we should be classified as a provider of transportation services. HMRC may update its assessment, which we would then review and discuss with HMRC. If we do not reach a satisfactory resolution after exhausting HMRC's review and appeals process, we would still be able to argue our case anew in the U.K. Tax Court, which may require the up-front payment to the Tax Court ("pay-to-play") of any final HMRC assessment to be held in escrow. We continue to believe that we have meritorious defense in these proceedings.

Any financial impact related to this claim will be borne by the Uber Group, (not by Uber Scot Limited itself); the Uber Group has recorded a provision for this matter. The provision for the claim recognized by the Uber Group is inherently subjective due to the complexity and uncertainty of these matters and the judicial processes in certain jurisdictions, therefore, the final outcome could be different from the provision recorded. The disclosure of information on amounts would seriously prejudice the Uber Group, therefore no numerical value is given.

The Uber Group has exposure to numerous legal and regulatory risks, including, among others, the application, interpretation and enforcement of existing regulations related to the Uber Group's business model, as well as risks related to the development of new regulations, and claims and litigation related to the Uber Group's classification of drivers as independent contractors.

NOTES TO THE FINANCIAL STATEMENTS**for the year ended 31 December 2021****10. CALLED UP SHARE CAPITAL**

	2021	2020
	£	£
Allotted, called up and fully paid		
1 (2020:1) - Ordinary shares of £1 each	<u>1</u>	<u>1</u>

11. CONTROLLING PARTY

The immediate parent undertaking and immediate controlling party is Uber International Holding B.V., a company incorporated in the Netherlands. The ultimate parent undertaking and ultimate controlling party is Uber Technologies Inc., a company incorporated in the United States.

The smallest undertaking of which the Company is a member and for which group financial statements are prepared is Uber NL Holdings 1 B.V., whose financial statements are publicly available from the Dutch Commercial Registry on www.kvk.nl. The largest group is Uber Technologies Inc, whose financial statements are publicly available on www.sec.gov.