

Limited Liability Partnership Registration No SO306065 (Scotland)

Maven UK Regional Buyout I Founder Partner GP LLP

Annual Report and Unaudited Financial Statements
For the Period from Incorporation on 12 April 2017 to 31 December 2017



MAVEN UK REGIONAL BUYOUT I FOUNDER PARTNER GP LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Maven GPCO 1 Limited Maven GPCO 2 Limited
Limited Liability Partnership number	SO306065
Registered Office	Kintyre House 205 West George Street Glasgow G2 2LW

MAVEN UK REGIONAL BUYOUT I FOUNDER PARTNER GP LLP

CONTENTS

	Page
Members' report	1
Statement of members' responsibilities	2
Income Statement	3
Statement of Financial Position	4
Statement of changes in equity	5
Notes to the financial statements	6

MAVEN UK REGIONAL BUYOUT I FOUNDER PARTNER GP LLP

MEMBERS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2017

The Members present their annual report and financial statements for the period ended 31 December 2017.

Principal activities

The principal activity of Maven UK Regional Buyout I Founder Partner GP LLP (the "LLP") during the period, is to act as general partner for Maven UK Regional Buyout 1 Founder Partner LP, Maven UK Regional Buyout 1 Co-invest LP and Maven MIP Regional Buyout Co-Invest LP.

The Fund LPs have sufficient financial resources to manage its business risks successfully despite the current economic outlook. Therefore, there is a reasonable expectation that the Partnership has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the LLP will adopt the going concern basis in preparing the financial statements.

Designated members

The members who held office during the period and up to the date of signature of the financial statements were as follows:

Maven GPCO 1 Limited
Maven GPCO 2 Limited

Results for the period

The results for the period are set out on page 3.

On behalf of the members



William Kennedy
Maven GPCO 1 Limited
Designated Member

12 September 2018

MAVEN UK REGIONAL BUYOUT I FOUNDER PARTNER GP LLP

STATEMENT OF MEMBERS' RESPONSIBILITIES FOR THE PERIOD ENDED 31 DECEMBER 2017

Statement of Members' Responsibilities

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members 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 limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MAVEN UK REGIONAL BUYOUT I FOUNDER PARTNER GP LLP

**INCOME STATEMENT
FOR THE PERIOD OF INCORPORATION TO 31 DECEMBER 2017**

	Notes	<u>12 April 2017 to</u> <u>31 December</u> <u>2017</u> £
Turnover		-
Administrative expenses		-
Operating loss		-
Other interest receivable and similar income		-
Profit for the financial period before members remuneration and profit shares		-
Members' remuneration charged as an expense		-
Profit for the financial period for discretionary division among members		-
Total comprehensive income for the period		-

MAVEN UK REGIONAL BUYOUT I FOUNDER PARTNER GP LLP

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Notes	2017	
		£	£
Current assets			
Debtors		-	
Cash at bank		-	
		<hr/>	
		-	
Creditors: Amounts falling due within one year		-	
			<hr/>
Members net assets			<hr/>
			<hr/>
Capital and reserves			
Members' capital			-
Profit available for distributions to members			-
			<hr/>
Members' funds - equity interests			<hr/>
			<hr/>

For the period ended 31 December 2017, the LLP was entitled to exemption from audit under section 479a of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to subsidiary LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the members on 12 September 2018 and signed on its behalf by:



William Kennedy
Maven GPCO 1 Limited
Designated Member

Limited Liability Partnership registration number: SO306065

MAVEN UK REGIONAL BUYOUT I FOUNDER PARTNER GP LLP

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2017**

	Members' capital £	Other reserves £	Total £
Members' capital introduced	-	-	-
Profit for period available for division among members	-	-	-
Members' interest at 31 December 2017	-	-	-

MAVEN UK REGIONAL BUYOUT I FOUNDER PARTNER GP LLP

NOTES TO THE FINANCIAL STATEMENTS

1 Limited Liability Partnership information

The LLP is a limited liability partnership registered in Scotland. The registered office is:

Kintyre House
205 West George Street
Glasgow
G2 2LW

2 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in 2014, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), and the requirements of the Companies Act 2006.

The financial statements are presented in Sterling (£).

The financial statements have been prepared on the historical cost convention, except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

The LLP meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it. Exemptions have been taken in relation to presentation of a cash flow and intra-group transactions.

3 Accounting Policies

Going Concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the LLP's entitlement to a share of gains from Maven UK Regional Buyout 1 Founder Partner LP.

Taxation

The LLP, as a separate entity, is not subject to tax. Under UK tax laws, the tax on profits is chargeable to members of the partnership.

4 Employees

There were no employees during the period and therefore are no direct contributions towards retirement benefits.

5 Controlling party

The ultimate controlling party of the LLP is Maven Capital Partners UK LLP, a Limited Liability Partnership registered in the UK as it controls both designated members.

The most senior parent entity producing publicly available group financial statements is Maven Capital Partners UK LLP. These financial statements are available upon request from Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.