

OFFICERS NOMINEES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED

31 DECEMBER 2021



Registered: In England and Wales No. 03047123
Registered Address: Thorpe Cloud, Hollybush Ride, Windlesham, England, GU20 6PQ

OFFICERS NOMINEES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2021

CONTENTS

	<u>Page</u>
Directors' Report	3 - 4
Balance Sheet	5
Notes to the Accounts	6 - 7

OFFICERS NOMINEES LIMITED DIRECTORS' REPORT

The Directors present their Annual Report to the members together with the Financial Statements for the year ended 31 December 2021.

Business review

The principal activity of the Company is to hold investments as nominee on behalf of investors co-investing alongside Doughty Hanson & Co Funds managed by fellow subsidiary undertakings.

It is the intention of DHC Limited (the "Ultimate Parent Company") and its subsidiaries (together the "DHC Group") including the Company, that as soon as the Doughty Hanson & Co Funds have been fully wound up the companies in the DHC Group will be dissolved by way of strike off or solvent liquidation. Due to this intention to wind up as soon as possible these Financial Statements have been prepared on a basis other than going concern.

Strategic Report

The Company qualifies as a small company in accordance with the Companies Act 2006 and as such a 'Strategic Report' has not been included within these Financial Statements.

Results

The Company received no fees for acting as a nominee and all costs were incurred by a fellow subsidiary undertaking, Doughty Hanson & Co Managers Limited. Accordingly, the Company made neither a profit nor loss during the year. It is not anticipated that there will be any change to this state of affairs in the foreseeable future.

Directors

The Directors of the Company who served during the year and up to the date of the signing of the Financial Statements were as follows:

R. P. Hanson
G. D. Stening
J. M. Bradshaw
P. R. Kruppa (resigned 8 October 2021)

Auditors

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

OFFICERS NOMINEES LIMITED DIRECTORS' REPORT (CONTINUED)

Statement of Directors' Responsibilities in respect of the Annual Report and the Financial Statements

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 year. Under that law, the Directors have prepared the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). 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 the year.

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;
- state whether applicable UK Accounting Standards, including FRS 102 have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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 confirm that they have complied with the above requirements in preparing the Financial Statements.

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.

By order of the Board.



G. D. Stening
Director
22 September 2022

Registered Office
Thorpe Cloud,
Hollybush Ride,
Windlesham,
England,
GU20 6PQ

OFFICERS NOMINEES LIMITED
Registered In England and Wales No. 03047123

BALANCE SHEET AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	5	<u>2</u>	<u>2</u>
Net current assets		2	2
Net assets		<u>2</u>	<u>2</u>
Capital and Reserves			
Called-up share capital	6	2	2
Profit and loss account		<u>-</u>	<u>-</u>
Equity shareholders' funds		<u>2</u>	<u>2</u>

For the year ended 31 December 2021 the Company was entitled to an exemption from the requirement to obtain an audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for:

- i) ensuring that the company keeps accounting records which comply with section 386, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year in accordance with section 394, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The Financial Statements on pages 5 to 7 were approved by the Board of Directors on 22 September 2022 and were signed on its behalf by:-



G. D. Stening
Director

OFFICERS NOMINEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 General information

The principal activity of the Company is to hold investments as nominee on behalf of investors co-investing alongside Doughty Hanson & Co Funds managed by fellow subsidiary undertakings.

The Company is incorporated in England & Wales, registration number 03047123.

Going Concern

It is the intention of DHC Limited (the "Ultimate Parent Company") and its subsidiaries (together the "DHC Group") including the Company, that as soon as the Doughty Hanson & Co Funds have been fully wound up the companies in the DHC Group will be dissolved by way of strike off or solvent liquidation. Due to this intention to wind up as soon as possible these Financial Statements have been prepared on a basis other than going concern.

2 Statement of compliance

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including 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.

3 Directors' emoluments

No Directors received emoluments during the year (2020: nil).

4 Employee information

There were no employees of the company during the year (2020: nil).

5 Debtors

	2021	2020
	£	£
Amount due from parent company	<u>2</u>	<u>2</u>

6 Share capital

	2021	2020
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

All of the share capital is owned by the parent company, DHC Limited. There are no restrictions on the distribution of dividends and the repayment of capital.

OFFICERS NOMINEES LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2021

7 Cash flow statement

There were no cash flows for the year ended 31 December 2021 (2020: £nil).

8 Ultimate parent company

The ultimate parent undertaking is DHC Limited, which is the parent undertaking of the smallest and largest group to consolidate these Financial Statements. DHC Limited is registered in the Cayman Islands and trades from Golden Cross House, 8 Duncannon Street, London, England, WC2N 4JF.

The ultimate controlling party is Richard Hanson who is UK domiciled and therefore subject to UK taxation.