

Registration number: 03806487

# Hoseasons Limited

Annual Report and Financial Statements  
for the Year Ended 31 December 2022



## **Hoseasons Limited**

### **Contents**

|  | <b>Page(s)</b> |
|--|----------------|
| Corporate Information                    | 1              |
| Strategic Report                         | 2              |
| Directors' Report                        | 3 to 4         |
| Statement of Directors' Responsibilities | 5              |
| Independent Auditors' Report             | 6 to 8         |
| Statement of Comprehensive Income        | 9              |
| Balance Sheet                            | 10             |
| Statement of Changes in Equity           | 11             |
| Notes to the Financial Statements        | 12 to 19       |

## **Hoseasons Limited**

### **Corporate Information**

|                             |   |
|-----------------------------|---|
| <b>Directors</b>            | G Adam<br>H Kjellberg   |
| <b>Registered office</b>    | Sunway House<br>Raglan Road<br>Lowestoft<br>England<br>NR32 2LW   |
| <b>Independent Auditors</b> | PricewaterhouseCoopers LLP<br>Donington Court<br>Pegasus Business Park<br>Castle Donington<br>East Midlands<br>DE74 2UZ |

## **Hoseasons Limited**

### **Strategic Report for the Year Ended 31 December 2022**

The directors present their Strategic Report on the Company for the year ended 31 December 2022.

#### **Principal activities**

The company acts as the holding and investment company for a group of companies whose principal activity is selling a wide range of UK self-catering holidays through a number of different channels.

#### **Business Review**

The company has performed in line with management's expectations in the year.

The Statement of Comprehensive Income is set out on page 9. Key measures and comparatives are as follows:

Operating result for the year ended 31 December 2022 was £nil (2021: £nil).

The profit before tax was £500,000 (2021: £nil).

The profit for the financial year, after taxation, was £500,000 (2021: £nil).

The financial position of the company as at both 31 December 2022 and 31 December 2021 is set out on page 10.

#### **Section 172(1) statement**

The company's principal activity is that of an investment holding company with the primary investments being in Awaze Vacation Rentals Ltd and James Villa Holidays Limited. The directors have fulfilled their s172 reporting requirements through the information set out in the financial statements of Awaze Vacation Rentals Ltd and James Villa Holidays Limited, which includes all relevant information with regards to the company's stakeholders and key decisions taken during the year by the directors which impact upon the company.

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

As a holding company the company is exposed to limited risk and uncertainty. The Company's ultimate parent, Platinum Equity Capital Partners International IV (Cayman) L.P. and its subsidiary PE Compass Holding II Limited, manages the liquidity risks of all its subsidiaries (collectively, the Group), as disclosed in the financial statements of that latter company, which are publicly available.

On behalf of the Board

.....  
G Adam  
Director

## **Hoseasons Limited**

### **Directors' Report for the Year Ended 31 December 2022**

The directors present their report and the audited financial statements for the year ended 31 December 2022.

#### **Dividends**

During the year dividends were declared amounting to £500,000 (2021:£nil). The directors do not recommend payment of a further dividend.

#### **Directors' of the company**

The directors of the Company who were in office during the year and to the date of signing of the financial statements were:

G Adam

H Kjellberg

#### **Directors' Liabilities**

The company, via another group undertaking, has made qualifying third party indemnity provisions for the benefit of its directors. the indemnity was in force throughout the financial year and at the date of approval of the financial statements.

#### **Going concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, and therefore it remains appropriate to continue to adopt the going concern basis in preparing the financial statements.

#### **Future developments**

The directors do not expect any changes in the activities of the company in the forthcoming year.

#### **Financial risk management policy**

The full financial risk management policy is included within the financial statements of the Company's largest and smallest group of undertakings, PE Compass Holding II Limited, which manages the liquidity risks associated with the whole group.

## **Hoseasons Limited**

### **Directors' Report (continued) for the Year Ended 31 December 2022**

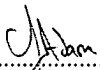
#### **Independent auditors and disclosure of information to auditors**

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

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- 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.

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of PricewaterhouseCoopers LLP as independent auditors of the company is to be proposed at the forthcoming at the Annual General Meeting.

The Directors' Report has been approved by the Board on ~~14/09/2023~~ and signed on its behalf by:

  
.....  
G Adam  
Director

## **Hoseasons Limited**

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

The directors acknowledge they are responsible for preparing the Annual Report 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards comprising FRS 101 'Reduced Disclosure Framework' and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements 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 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.

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.

# Independent auditors' report to the members of Hoseasons Limited

## Report on the audit of the financial statements

### Opinion

In our opinion, Hoseasons Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 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, including FRS 101 "Reduced Disclosure Framework", 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 Annual Report and Financial Statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 December 2022; 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 Strategic report and 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.

### **Strategic report and the Directors' Report**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and the Directors' Report for the year ended 31 December 2022 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 Strategic report and 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 we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. 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 the posting of unusual journal entries or manipulating accounting estimates which could be subject to management bias. Audit procedures performed by the engagement team included:

- Enquiries of management, those charged with governance and the in-house counsel around actual and potential litigation and claims
- Reviewing minutes of meetings of those charged with governance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations

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](http://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.

Paul Norbury (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
East Midlands  
15 September 2023

**Hoseasons Limited**

**Statement of Comprehensive Income**

**for the Year Ended 31 December 2022**

|   | Note | 2022<br>£ 000 | 2021<br>£ 000 |
|---|------|---------------|---------------|
| Operating result  | 4    | -             | -             |
| Income from shares in group undertakings                  | 8    | 500           | -             |
| Profit/result before tax                                  |      | 500           | -             |
| Total comprehensive income/ result for the financial year |      | 500           | -             |

All of the Company's results disclosed above are derived from continuing operations.

# Hoseasons Limited

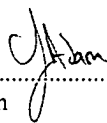
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## Balance Sheet as at 31 December 2022

|   | Note | 2022<br>£ 000 | 2021<br>£ 000 |
|---|------|---------------|---------------|
| <b>Fixed assets</b>                                   |      |               |               |
| Investments in subsidiaries                           | 8    | 23,348        | 23,348        |
| <b>Creditors: Amounts falling due within one year</b> | 9    | (1)           | (1)           |
| <b>Net current liabilities</b>                        |      | <u>(1)</u>    | <u>(1)</u>    |
| <b>Net assets</b>                                     |      | <u>23,347</u> | <u>23,347</u> |
| <b>Capital and reserves</b>                           |      |               |               |
| Called up share capital                               | 10   | 2,182         | 2,182         |
| Retained earnings                                     |      | <u>21,165</u> | <u>21,165</u> |
| <b>Total shareholders' funds</b>                      |      | <u>23,347</u> | <u>23,347</u> |

The notes to the financial statements on pages 12 to 19 form an integral part of these financial statements.

The financial statements on pages 9 to 19 were approved by the Board on 14/09/2023 and signed on its behalf by:

  
.....  
G Adam  
Director

The notes on pages 12 to 19 form an integral part of these financial statements.

**Hoseasons Limited**

**Statement of Changes in Equity**

**for the Year Ended 31 December 2022**

|  |   | <b>Called up share<br/>capital<br/>£ 000</b> | <b>Retained<br/>earnings<br/>£ 000</b> | <b>Total<br/>shareholders'<br/>funds<br/>£ 000</b> |
|--|---|--|--|--|
| At 1 January 2021                                    |   | <u>2,182</u>                                 | <u>21,165</u>                          | <u>23,347</u>                                      |
| At 31 December 2021                                  |   | <u>2,182</u>                                 | <u>21,165</u>                          | <u>23,347</u>                                      |
| At 1 January 2022                                    |   | 2,182  | 21,165                                 | 23,347   |
| Total comprehensive income for the<br>financial year |   | -  | 500                                    | 500  |
| Dividends paid                                       | 7 | <u>-</u>                                     | <u>(500)</u>                           | <u>(500)</u>                                       |
| At 31 December 2022                                  |   | <u>2,182</u>                                 | <u>21,165</u>                          | <u>23,347</u>                                      |

## **Hoseasons Limited**

### **Notes to the Financial Statements**

#### **1 Corporate information**

Hoseasons Limited "(the company)" is a private company limited by share capital, incorporated and domiciled in the United Kingdom and registered in England & Wales. It was incorporated on 13 July 1999. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the Strategic Report on page 2.

#### **2 Significant Accounting policies**

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

The financial statements were prepared in accordance with the Financial Reporting Standard 101 'Reduced Disclosure Framework', and have been prepared in accordance with the Companies Act 2006, as applicable to companies using Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101).

The financial statements have been prepared on a historical cost basis. The financial statements are presented in pounds sterling and all values are rounded to the nearest thousand (£'000), except when otherwise indicated.

The Company is included in the consolidated financial statements of PE Compass Holding II Limited, which are publicly available. Therefore the Company is exempt, by virtue of section 400 of the Companies Act 2006, from the requirement to prepare consolidated financial statements. The address of PE Compass Holding II Limited's registered office is 100 New Bridge Street, London, EC4V 6JA, United Kingdom.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The director believes that there are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, as disclosed in note 3. They have been applied consistently.

## Hoseasons Limited

### Notes to the Financial Statements

#### 2 Significant Accounting policies (continued)

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- Paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payment' (details of the number and weighted average exercise prices of share options, and how the fair value of goods or services received was determined).
- IFRS 7, 'Financial instruments: Disclosures'.
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities).
- Paragraph 38 of IAS 1, 'Presentation of financial statements' – comparative information requirements in respect of:
  - (i) paragraph 79(a)(iv) of IAS 1;
  - (ii) paragraph 73(e) of IAS 16, 'Property, plant and equipment'; and
  - (iii) paragraph 118(e) of IAS 38, 'Intangible assets' (reconciliations between the carrying amount at the beginning and end of the year).
- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - 10(d) (statement of cash flows); – 16 (statement of compliance with all IFRS);
  - 38A (requirement for minimum of two primary statements, including cash flow statements);
  - 38B–D (additional comparative information);
  - 111 (cash flow statement information); and
  - 134–136 (capital management disclosures).
- IAS 7, 'Statement of cash flows'.
- Paragraphs 30 and 31 of IAS 8, 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective).
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation).
- The requirements in IAS 24, 'Related party disclosures', to disclose related party transactions entered into between two or more members of a group.
- Paragraph 18A of IAS 24, 'Related party disclosures', related to key management services provided by a separate management entity.

#### Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, and therefore it remains appropriate to continue to adopt the going concern basis in preparing the financial statements.

#### Turnover

The company acts purely as a holding and investment company and as such records no turnover.

## **Hoseasons Limited**

### **Notes to the Financial Statements**

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

##### **Tax**

The tax expense for the year, where applicable, comprises current tax. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholders' funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholders' funds, respectively.

The current tax charge, where applicable, is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

##### **Dividends**

The Company recognises a liability to pay a dividend when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws of the United Kingdom, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity. Dividend income is recognised when the right to receive payment is established.

##### **Investments in subsidiaries**

Investments in subsidiary undertakings are held at historical cost less any applicable provision for impairment.

#### **3 Significant accounting judgements, estimates and assumptions**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities, at the end of the reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

##### **Judgements other than estimates**

There are no critical judgements.

##### **Estimates and assumptions**

There are no key sources of estimation uncertainty.



## Hoseasons Limited

### Notes to the Financial Statements

#### 4 Operating result

The audit fee relating to the audit of the financial statements, for the current and prior year was borne by another group company for which no recharge was made, and for 2022 was £3,000 (2021: £3,000).

#### 5 Employee costs and directors remuneration

The directors were remunerated by fellow group companies, and it was not practical to allocate the remuneration out to the other individual group companies.

The company did not have any employees during the year (2021: nil).

#### 6 Income tax

##### *a) Tax reported in the statement of comprehensive income*

|   | 2022<br>£ 000 | 2021<br>£ 000 |
|---|---------------|---------------|
| <b>Current taxation</b>                               |               |               |
| UK corporation tax                                    | -             | -             |
| Total current income tax                              | -             | -             |
| Tax reported in the statement of comprehensive income | -             | -             |

##### *b) Reconciliation of the total tax charge*

The tax result in the Statement of Comprehensive Income for the year is lower than (2021: same as) the standard rate of corporation tax in the UK of 19% (2021: 19%). As follows:

|  | 2022<br>£ 000 | 2021<br>£ 000 |
|--|---------------|---------------|
| <b>Note</b>  |               |               |
| Profit/result before taxation  | 500           | -             |
| Tax calculated at UK standard rate of corporation tax of 19% (2021: 19%) | 95            | -             |
| Income from share in group undertakings                                  | (95)          | -             |
| Total tax result reported in the statement of comprehensive income       | -             | -             |

##### *c) Factors that may affect the future tax charge*

In its Spring Budget 2021, the UK Government announced that from 1 April 2023 the UK corporation tax rate would increase to 25%. This future rate change has had no impact on the tax credit/charge reported for the year or the tax balances at the balance sheet date

**Hoseasons Limited**  
**Notes to the Financial Statements**

**7 Dividends paid**

|   | <b>31 December<br/>2022<br/>£ 000</b> | <b>31 December<br/>2021<br/>£ 000</b> |
|---|---------------------------------------|---------------------------------------|
| Final dividend of £0.233 (2021 - £Nil) per each Ordinary A and B Shares | <u>500</u>                            | <u>-</u>                              |

**8 Investments in subsidiaries**

|  |               |
|--|---------------|
| <b>Cost</b>                            | <b>£ 000</b>  |
| At 1 January 2022 and 31 December 2022 | <u>23,348</u> |
| <b>Provisions for impairment</b>       |               |
| At 1 January 2022 and 31 December 2022 | <u>-</u>      |
| <b>Net book value</b>                  |               |
| At 31 December 2022                    | <u>23,348</u> |
| At 31 December 2021                    | <u>23,348</u> |

The investment value is supported by the investment in Awaze Vacation Rentals Ltd using a value in use cash flow calculation, and Sunway House Limited net asset balance.

## Hoseasons Limited

### Notes to the Financial Statements

#### 8 Investments in subsidiaries (continued)

The investment in subsidiaries represents investments in shares at cost in the following companies all of which are incorporated in England and Wales:

| Name of subsidiary           | Principal activity  | Registered office  | Holding         | Proportion of voting rights & shares held |      |
|------------------------------|---|--|-----------------|---|------|
|                              |   |  |                 | 2022                                      | 2021 |
| Awaze Vacation Rentals Ltd*  | Selling self-catering holidays on an agency basis                           | Sunway House<br>Raglan Road<br>Lowestoft<br>NR32 2LW                         | Ordinary Shares | 100%                                      | 100% |
| Sunway House Limited*        | Property ownership  | Sunway House<br>Raglan Road<br>Lowestoft<br>NR32 2LW                         | Ordinary Shares | 100%                                      | 100% |
| James Villa Holidays Limited | Provider of a curated selection of villas                                   | 20/20 Business Park<br>St Leonards Road<br>Maidstone<br>ME16 0LS             | Ordinary Shares | 100%                                      | 100% |
| James Transport Limited      | Tour operators for holiday transport  | 20/20 Business Park<br>St Leonards Road<br>Maidstone<br>ME16 0LS             | Ordinary Shares | 100%                                      | 100% |
| Resort Proserve SA           | Provision of employees within Spain to support James Villa Holidays Limited | Calle Leganitos<br>Madrid<br>47, 9° - C.P. 28013                             | Ordinary Shares | 100%                                      | 100% |
| Quality Unearthed Limited    | Dormant (dissolved 25 April 2023)   | Sunway House<br>Raglan Road<br>Lowestoft<br>NR32 2LW                         | Ordinary Shares | 100%                                      | 100% |
| Cornwalls Cottages Limited   | Dormant (dissolved 13 June 2023)  | Sunway House<br>Raglan Road<br>Lowestoft<br>NR32 2LW                         | Ordinary Shares | 100%                                      | 100% |
| Bugan Villas Limited         | Dormant   | 20/20 Business Park<br>St. Leonards Road<br>Allington, Maidstone<br>ME16 0LS | Ordinary Shares | 100%                                      | 0%   |

\* indicates direct investment of the company

## Hoseasons Limited

### Notes to the Financial Statements

#### 8 Investments in subsidiaries (continued)

During 2022 two indirect investments were dissolved via voluntary strike-off, as noted below:

**Date dissolved:**      **Name of company:**

16 August 2022      Portscatho Holidays Limited

6 September 2022      Amberley House Cottage Holidays Limited

Income from fixed asset investments of £500,000 (2021: £nil) related to dividends received from Sunway House Limited.

#### 9 Creditors: Amounts falling due within one year

|                                      | 2022<br>£ 000 | 2021<br>£ 000 |
|--------------------------------------|---------------|---------------|
| Amounts owed to subsidiary companies | <u>1</u>      | <u>1</u>      |

#### 10 Called Up Share capital

Allotted, called up and fully paid shares

|                                | 2022<br>No. 000 | £ 000        | 2021<br>No. 000 | £ 000        |
|--------------------------------|-----------------|--------------|-----------------|--------------|
| 'A' Ordinary shares of £1 each | 1,786           | 1,786        | 1,786           | 1,786        |
| 'B' Ordinary shares of £1 each | 360             | 360          | 360             | 360          |
| 'C' Ordinary shares of £1 each | 36              | 36           | 36              | 36           |
|                                | <u>2,182</u>    | <u>2,182</u> | <u>2,182</u>    | <u>2,182</u> |

'A' and 'B' ordinary shares rank pari passu in respect of profits available for distribution and for voting purposes. Each 'A' and 'B' share rank equally for any distribution made on a winding up of the company. 'C' shares are not entitled to vote and are not entitled to profits available for distribution. 'C' shares rank equally for any distribution made on a winding up of the company.

During the year the company paid dividends of £500,000 (2021: nil) (note: 7).

#### 11 Related party disclosures

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with fellow wholly owned subsidiaries within the PE Compass Holding II Limited Group. The company has no related third party transactions outside of those with wholly owned subsidiaries of the PE Compass Holding II Limited Group.

## **Hoseasons Limited**

### **Notes to the Financial Statements**

#### **12 Parent and ultimate parent undertaking**

The Company's parent company is English Country Cottages Limited, which is registered in England & Wales. In the directors opinion, the Company's ultimate parent undertaking and controlling party is Platinum Equity Capital Partners International IV (Cayman) L.P. which is a private equity investment fund ultimately controlled by Platinum Equity LLC.

The largest and smallest group of undertakings, for which group financial statements have been drawn up is that headed by PE Compass Holding II Limited. Copies of its group financial statements, which include the company, are available from 100 New Bridge Street, London, EC4V 6JA.