

**WORKWAVE UK INTERMEDIATE LIMITED
(FORMERLY INNOVISE LIMITED)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

WORKWAVE UK INTERMEDIATE LIMITED

Contents

Company Information	<u>1</u>
Strategic Report	<u>2</u>
Directors' Report	<u>3</u>
Statement of Directors' Responsibilities	<u>4</u>
Independent Auditor's Report	<u>5</u> to <u>7</u>
Profit and Loss Account	<u>8</u>
Balance Sheet	<u>9</u>
Statement of Changes in Equity	<u>10</u>
Notes to the Financial Statements	<u>11</u> to <u>16</u>

WORKWAVE UK INTERMEDIATE LIMITED

Company Information

Directors	J Hey D Giannetto
Company secretary	Corporation Service Company (Uk) Limited
Registered office	C/O Corporation Service Company (Uk) Limited 5 Churchill Place, 10th Floor London E14 5HU
Auditors	Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX

WORKWAVE UK INTERMEDIATE LIMITED

Strategic Report for the Year Ended 31 December 2022

The directors present their strategic report for the year ended 31 December 2022.

Principal activity

The principal activity of the Company is an intermediate group holding company holding shares in companies involved in software development and sales.

Fair review of the business

The Key Performance Indicators of the Company are considered to be the carrying value of its investments and its net asset position. At 31 December 2022 the Company held investments in subsidiaries totalling £521,152 (2021 - £521,152) and had net assets of £2,558,952 (2021 - £2,558,952). The directors consider the financial position at the year end to be satisfactory.

Principal risks and uncertainties

The Company does not have any significant trading activity, other than the investments it holds in its subsidiaries. The main risk arising from its principal activity is potential impairment of its investments and / or credit risk in relation inter-company balances. The directors continuously monitor these risks.

The Company has no significant exposure to liquidity risk, interest rate risk or currency risk.

Approved by the Board on 27 September 2023 and signed on its behalf by:

J Hey
Director

WORKWAVE UK INTERMEDIATE LIMITED

Directors' Report for the Year Ended 31 December 2022

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

Directors of the Company

The directors who held office during the year were as follows:

M Taylor (ceased 15 November 2022)

J Hey

D Giannetto

Going concern

The Directors have prepared group forecasts for the next 12 months that indicate that there are sufficient facilities available to the Company. The directors therefore have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and have continued to adopt the going concern basis in preparing financial statements.

Disclosure of information to the auditors

Each director has taken 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. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved by the Board on 27 September 2023 and signed on its behalf by:

J Hey
Director

WORKWAVE UK INTERMEDIATE LIMITED

Statement of Directors' Responsibilities

The directors are responsible for preparing the Strategic Report, 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has 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.

WORKWAVE UK INTERMEDIATE LIMITED

Independent Auditor's Report to the Members of Workwave UK Intermediate Limited

Opinion

We have audited the financial statements of Workwave UK Intermediate Limited (the 'Company') for the year ended 31 December 2022, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its result 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 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.

Conclusions relating to going concern

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

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 original financial statements were authorised for issue.

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

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.

Opinion on other matter 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 Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

WORKWAVE UK INTERMEDIATE LIMITED

Independent Auditor's Report to the Members of Workwave UK Intermediate Limited

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; 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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, 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.

Extent to which the audit was 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 material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the company's industry and its control environment and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the company operates in and identified the key laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements, including the UK Companies Act and tax legislation, and, those that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgments made in accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of

relevant laws and regulations described as having a direct effect on the financial statements;

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatements due to fraud;.

WORKWAVE UK INTERMEDIATE LIMITED

Independent Auditor's Report to the Members of Workwave UK Intermediate Limited

- enquiring of management concerning actual and potential litigation and claims and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of this 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.

Scott Lawrence (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor
Staverton Court
Staverton
Cheltenham
GL51 0UX

28 September 2023

WORKWAVE UK INTERMEDIATE LIMITED

Profit and Loss Account for the Year Ended 31 December 2022

	Note	2022 £	2021 £
Non-recurring administrative expenses		-	-
Operating profit		-	-
Profit/(loss) before tax		-	-
Profit/(loss) for the financial year		-	-

The company has no other comprehensive income for the year.

WORKWAVE UK INTERMEDIATE LIMITED**(Registration number: 04101777)****Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	<u>6</u>	521,152	521,152
Current assets			
Debtors	<u>7</u>	90,808	1,492,114
Cash at bank and in hand		<u>2,239,334</u>	<u>546,423</u>
		2,330,142	2,038,537
Creditors: Amounts falling due within one year	<u>8</u>	<u>(292,342)</u>	<u>(737)</u>
Net current assets		<u>2,037,800</u>	<u>2,037,800</u>
Net assets		<u><u>2,558,952</u></u>	<u><u>2,558,952</u></u>
Capital and reserves			
Called up share capital	<u>9</u>	212,147	212,147
Share premium reserve	<u>10</u>	73,965	73,965
Capital redemption reserve	<u>10</u>	637,044	637,044
Other reserves	<u>10</u>	2,046,711	2,046,711
Profit and loss account	<u>10</u>	<u>(410,915)</u>	<u>(410,915)</u>
Total equity		<u><u>2,558,952</u></u>	<u><u>2,558,952</u></u>

Approved and authorised by the Board on 27 September 2023 and signed on its behalf by:

J Hey
DirectorThe notes on pages 11 to 16 form an integral part of these financial statements.

WORKWAVE UK INTERMEDIATE LIMITED

Statement of Changes in Equity for the Year Ended 31 December 2022

	Share capital £	Share premium £	Capital redemption reserve £	Other reserves £	Profit and loss account £	Total £
At 1 January 2021	212,147	73,965	637,044	2,046,711	(410,915)	2,558,952
At 31 December 2021	212,147	73,965	637,044	2,046,711	(410,915)	2,558,952
At 1 January 2022	212,147	73,965	637,044	2,046,711	(410,915)	2,558,952
At 31 December 2022	212,147	73,965	637,044	2,046,711	(410,915)	2,558,952

The notes on pages 11 to 16 form an integral part of these financial statements.

WORKWAVE UK INTERMEDIATE LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2022

1 General information

The Company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
C/O Corporation Service Company (Uk) Limited
5 Churchill Place, 10th Floor
London
E14 5HU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Companies Act 2006'.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Summary of disclosure exemptions

As a qualifying entity, the Company has taken advantage of the following disclosure exemptions from FRS 102:

- the requirements to prepare a cash flow statement; and
- the requirements in relation to financial instruments of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c), 12.26 (in relation to those cross-referenced paragraphs from which a disclosure exemption is available), 12.27, 12.29(a), 12.29(b), and 12.29A, where equivalent disclosure is given in consolidated financial statements.

Name of parent of group

These financial statements are consolidated in the financial statements of Workwave UK Holdco Limited (formerly TEAM Bidco Limited).

The financial statements of Workwave UK Holdco Limited may be obtained from the company's registered office.

Group accounts not prepared

The Company has taken advantage of the exemption in section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is included in UK group accounts of a larger group.

Going concern

After reviewing the group's forecasts and projections, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

WORKWAVE UK INTERMEDIATE LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2022

2 Accounting policies (continued)

Judgements

No significant judgements have been made by management in preparing these financial statements.

Key sources of estimation uncertainty

No key sources of estimation uncertainty have been identified by management in preparing these financial statements other than those detailed in these accounting policies.

Investments

Investments in equity shares in subsidiary companies which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

WORKWAVE UK INTERMEDIATE LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2022

2 Accounting policies (continued)

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the Company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs).

Impairment

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

3 Staff costs

The Company had 0 employees. Its directors do not have contracts of employment with the Company.

4 Auditors' remuneration

Auditors' remuneration of £1,500 (2021: £1,500) is borne by Innovise Software Limited.

WORKWAVE UK INTERMEDIATE LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Taxation

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2021 - lower than the standard rate of corporation tax in the UK) of 19% (2021 - 19%).

The differences are reconciled below:

	2022 £	2021 £
Profit/(loss) before tax	-	-
Corporation tax at standard rate	-	-
Total tax charge/(credit)	-	-

6 Investments

	2022 £	2021 £
Investments in subsidiaries	521,152	521,152

Subsidiaries

£

Cost

At 1 January 2021 and 1 January 2022

521,152

Carrying amount

At 31 December 2022

521,152

At 31 December 2021

521,152

Details of undertakings

Details of the investments in which the Company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2022	2021
Subsidiary undertakings				
Innovise EBT Limited	England and Wales	Ordinary	100%	100%
Workwave UK Limited (formerly Innovise Software Limited)	England and Wales	Ordinary	100%	100%
Ministry of Ideas Registered Limited	England and Wales	Ordinary	100%	100%
Ministry of Ideas Registered Poland sp Z.O.O.	Poland	Ordinary	100%	100%
Innovise Canada Limited	Canada	Ordinary	100%	100%
Templa Computer Systems Limited *	England and Wales	Ordinary	100%	100%

WORKWAVE UK INTERMEDIATE LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2022

6 Investments (continued)

* The holding in this company is through Workwave UK Limited (formerly Innovise Software Limited), which owns 100% of the issued share capital.

Innovise EBT Limited was a dormant company, it was dissolved post year end on 24 January 2023. During the prior year, Templa Computer Systems Limited transferred all of its business trade and assets to Innovise Software Limited; Templa Computer Systems Limited ceased trading at that point and be a dormant subsidiary, it was dissolved post year end on 24 January 2023. All other subsidiaries are involved in software development and sales.

UK subsidiaries are registered at the same address as the company. Innovise Canada Limited's registered office is 181 Bay Street Suite 4400, Brookfield Place, Toronto, Ontario, M5J 2T3, Canada and Ministry of Ideas Registered Poland sp Z.O.O.'s registered office is Aleje Ujazdowskie 41, 00-540 Warsaw, Poland.

7 Debtors

	2022 £	2021 £
Amounts owed by group undertakings	90,808	1,492,114

8 Creditors

	2022 £	2021 £
Due within one year		
Amounts owed to group undertakings	291,606	-
Other creditors	100	100
Accrued expenses	636	637
	292,342	737

9 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £0.01 each	21,214,093	212,141	21,214,093	212,141
B Ordinary shares of £0.000001 each	6,020,000	6	6,020,000	6
	27,234,093	212,147	27,234,093	212,147

Rights, preferences and restrictions

All shares have the following rights, preferences and restrictions:

All shares in issue at the end of each financial year carry the same rights in all respects other than the B ordinary shares do not participate in the first 12p per share of any return of assets on liquidation.

WORKWAVE UK INTERMEDIATE LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2022

10 Reserves

Share premium reserve

Share premium is the amount subscribed for share capital in excess of the nominal value less any qualifying expenditure incurred upon issue of the shares. It is a capital reserve required by UK Company law.

Capital redemption reserve

The capital redemption reserve is a distributable reserve arising on the cancellation of shares.

Other reserves

Other reserves comprise:

Merger reserve

The merger reserve of £849,354 relates to the premium on shares issued in exchange for the shares in companies acquired, in which a holding of at least 90% of the equity share capital is acquired and hence merger relief under section 131 of the Companies Act 1985 and section 612 of the Companies Act 2006 is mandatory, whereby it is not a requirement to take the premium to the share premium account.

Non-distributable profits reserve

The non-distributable profits reserve represents a non-distributable reserve of £1,197,357 arising from the application of the principles of reverse acquisition accounting for the business combination of Workwave UK Intermediate Limited (formerly Innovise Limited) and Innovise S&S Holdings Limited (formerly Timegate Group Limited) in February 2006.

11 Related party transactions

Summary of transactions with key management

Key management personnel are considered to be the directors of the company.

12 Parent and ultimate parent undertaking

The Company's immediate parent is Workwave UK Holdco Limited (formerly TEAM Bidco Limited), a company incorporated in England and Wales.

The ultimate parent until 30 September 2021 was Accel-KKR Partners V LP, an entity registered in the USA. On 30 September 2021 the ultimate parent company became WorkWave LLC, an entity incorporated in USA.

The smallest and largest group of companies in the United Kingdom for which consolidated accounts are drawn up is headed by TEAM Bidco Limited, a company incorporated in England and Wales. Copies of those accounts are available from Companies House in the United Kingdom.

13 Contingent liabilities

The company is bound by an unlimited multilateral cross company guarantee arrangement with its ultimate parent Workwave LLC and its fellow group companies secured by a floating charge over the assets of the company and covers the following facilities that have been made available to Workwave LLC.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.