

**Company Registration No. 04548431**

**ACA COMPLIANCE (EUROPE) LIMITED**

**Annual Report and Financial Statements**

**For the year ended 31 December 2022**

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# **ACA Compliance (Europe) Limited**

## **Annual Report and Financial Statements For the year ended 31 December 2022**

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# **ACA Compliance (Europe) Limited**

## **Annual Report and Financial Statements For the year ended 31 December 2022**

### **Officers and professional advisers**

#### **Directors**

N Karhade

P Olson

#### **Registered Office**

11 Strand

London

WC2N 5HR

# ACA Compliance (Europe) Limited

## Annual Report and Financial Statements For the year ended 31 December 2022

### Directors' report

The directors present the Annual Report and Financial Statements for year ended 31 December 2022.

#### Results and dividend

The profit for the year before tax amounted to £244,766 (2021: profit of £400,770). The directors do not propose the payment of a dividend (2021: £Nil).

#### Employees

Details of the number of employees and related costs can be found in note 5 to the financial statements.

#### Directors

The directors who served to the date of this report except as noted, were as follows:

P Olson (appointed 5 June 2023)  
A Palmer (resigned 5 June 2023)  
S Shah (resigned 5 June 2023)  
R G Weekes (resigned 5 June 2023)  
N Karhade (appointed 27 May 2022)  
D Metzger (resigned 26 May 2022)

#### Statement of directors' responsibilities

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 they have elected to prepare the Company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 group and parent Company and of their profit or loss for that year. In preparing each of the group and parent Company financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 group and the parent Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the parent Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the parent Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

Approved by the directors and signed on their behalf by:



N Karhade

Director

26 March 2024

## ACA Compliance (Europe) Limited

### Annual Report and Financial Statements For the year ended 31 December 2022

#### Strategic report

##### Principal activities<sup>6</sup>

The principal activity of the company during the period under review continued to be the provision of regulatory compliance services to wholesale clients in the finance sector.

##### Key performance indicators

The key financial highlights, as set out in the financial statements are as follows:

	Year to 31 December 2022	Year to 31 December 2021
	£	£
Turnover	12,628,480	11,695,711
(Loss) / Profit for the year	(18,147)	375,097
Shareholders' funds	3,107,389	3,088,906

##### Principal risks and uncertainties

The Company is part of a wider trading group headed in the EEA by Columbo Topco Limited (the "Group"). The Company is supported by the Group.

The Company has little exposure to currency risks. The directors do not consider credit risk exposure to be significant to the business due to having long-term existing relationships with many customers and monitoring levels of debtors on a regular basis. This is mitigated by ensuring depth and breadth amongst the customer base and by maintaining good communication and relationships with key customers, and loss of key personnel which is managed by close team working, good communication and appropriate remuneration as well as key man insurance where appropriate.

##### Going concern

The Company is part of a Group which holds sufficient levels of cash balances to meet all its day-to-day working capital requirements. The directors have a solid expectation that the Company, supported by the Columbo Topco Limited Group, has adequate resources and support to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the Statement of accounting policies in the financial statements.

##### Financial risk management objectives and policies

The Company's activities expose it to a number of financial risks.

##### Cash flow risk

The Company, as a result of being part of the Group, generates sufficient cash flow to meet future operating requirements.

## **ACA Compliance (Europe) Limited**

### **Annual Report and Financial Statements For the year ended 31 December 2022**

#### **Strategic report (continued)**

##### *Credit risk*

The Company's principal financial assets are cash balances plus trade and other receivables. The Company's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables.

The Company defines strict customer credit levels, and these have proved to be effective during the year. Although these are working well, there is still a small risk from historical bad debts. However, the Company is of sufficient financial standing to be able to continue to operate should some debts become uncollectible. The Company has good ongoing levels of activity where invoices are paid within 30 days.

The Company has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

##### *Market risk*

There are current uncertainties in the global economy related to the COVID-19 outbreak that emerged since early 2020 and the War in Ukraine in 2022, which has led to increased market volatility. The directors have considered the uncertainties and impact on the business in the going concern accounting policy.

Approved by the directors and signed on their behalf by:



N Karhade  
Director  
26 March 2024

## ACA Compliance (Europe) Limited

### Profit and loss account and other comprehensive income For the year ended 31 December 2022

		Year ended 31 December 2022	Year ended 31 December 2021
	Notes	£	£
<b>Turnover</b>	2	12,628,480	11,695,711
Administrative expenses		<u>(12,383,714)</u>	<u>(11,294,941)</u>
<b>Profit on ordinary activities before taxation</b>		244,766	400,770
Tax charge on profit on ordinary activities	6	<u>(262,913)</u>	<u>(25,673)</u>
<b>(Loss) / Profit for the financial year and total comprehensive income for the year</b>		<u><b>(18,147)</b></u>	<u><b>375,097</b></u>

The notes on pages 8 to 16 are an integral part of these financial statements.

## ACA Compliance (Europe) Limited

### Balance sheet At 31 December 2022

		Year ended 31 December 2022	Year ended 31 December 2021
	Notes	£	£
<b>Fixed Assets</b>			
Tangible Assets	7	556,519	194,378
Other assets	8	141,569	5,532
		<u>698,088</u>	<u>199,910</u>
<b>Current Assets</b>			
Debtors - due within one year	9	16,488,191	14,823,791
Cash at bank and in hand		1,042,748	2,562,273
		<u>17,530,939</u>	<u>17,386,064</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(15,121,638)</u>	<u>(14,458,014)</u>
<b>Net current assets</b>		<u>2,409,301</u>	<u>2,928,050</u>
<b>Provisions for liabilities</b>	11	<u>-</u>	<u>(39,054)</u>
<b>Net assets</b>		<u><b>3,107,389</b></u>	<u><b>3,088,906</b></u>
<b>Capital and reserves</b>			
Called up share capital	12	1,000	1,000
Other reserves	13	749,072	712,442
Profit and loss account		2,357,317	2,375,464
<b>Shareholders' funds</b>		<u><b>3,107,389</b></u>	<u><b>3,088,906</b></u>

The notes on pages 8 to 16 are an integral part of these financial statements.

For the year ending 31 December 2022, the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

The financial statements of ACA Compliance (Europe) Limited (registered number 04548431) were approved by the directors and authorised for issue on 26 March 2024. They were signed on their behalf by:

*Neeraj Karhade*

N Karhade  
Director  
26 March 2024



## ACA Compliance (Europe) Limited

### Statement of changes in equity For the year ended 31 December 2022

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Other reserves</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance as at 01 January 2021	1,000	2,000,367	614,571	<b>2,615,938</b>
Profit for the year	-	375,097	-	<b>375,097</b>
Shares allotted	-	-	97,871	<b>97,871</b>
Balance as at 31 December 2021	<b>1,000</b>	<b>2,375,464</b>	<b>712,442</b>	<b>3,088,906</b>
Balance as at 01 January 2022	1,000	2,375,464	712,442	<b>3,088,906</b>
(Loss) / Profit for the year	-	(18,147)	-	<b>(18,147)</b>
Shares allotted	-	-	36,630	<b>36,630</b>
Balance as at 31 December 2022	<b>1,000</b>	<b>2,357,317</b>	<b>749,072</b>	<b>3,107,389</b>

The notes on pages 8 to 16 are an integral part of these financial statements.

# ACA Compliance (Europe) Limited

## Notes to the financial statements (continued) For the year ended 31 December 2022

### 1. Accounting policies

#### General information

ACA Compliance (Europe) Limited is a private company limited by shares and is incorporated and domiciled in England. The company's registered office is at 11 Strand, London, WC2N 5HR. The Company's principal activity is stated in the Strategic Report.

The principal accounting policies are summarised below. They have all been applied consistently throughout the period and the preceding year.

These financial statements were prepared in accordance with Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is Sterling. All amounts in the financial statements have been rounded to the nearest £1.

#### Basis of preparation of financial statements

The financial statements are prepared on the going concern basis, under the historical cost convention, except for derivative financial instruments classified at fair value through the profit and loss, and in accordance with applicable United Kingdom law and accounting standards.

The Company has taken advantage of the exemptions available within FRS102 (paragraph 1.12b and paragraph 33.1A) not to prepare a cash flow statement and not to disclose transactions entered into between two or more members of the Group, on the basis that all subsidiary undertakings party to the transactions are wholly owned by a member of the Group, whose financial statements are publicly available.

The company is exempt from the requirement to prepare group accounts as it is itself a wholly-owned subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA State.

#### Going concern

The Company is part of a Group which meets its day-to-day working capital requirements through its current cash balances and agreed banking facilities. The Group's forecasts and projections are completed after taking into account possible changes in trading performance and current economic uncertainty. They show that the Group should be able to operate within the level of its current cash balances and agreed banking facilities.

After making enquiries, the directors have a reasonable expectation that the Company and the Group have adequate resources and support to meet all future obligations and to continue in operational existence for the foreseeable future. Accordingly, they have adopted the going concern basis in preparing the annual report and accounts.

In coming to this conclusion, the members have considered the current Coronavirus pandemic and the Group's place in the market and its ability to grow the business.

#### Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### *Critical judgements in applying the Company's accounting policies*

The company makes a number of assessments which require judgement in preparing the accounts and can have a significant effect upon the financial statements. However due to the straight forward nature of the company's business, management does not believe that there are any judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## ACA Compliance (Europe) Limited

### Notes to the financial statements (continued) For the year ended 31 December 2022

#### *Key accounting estimates and assumptions*

The company makes estimates and assumptions concerning the future. The resulting accounting estimates may by definition, differ from actual results. However, due to the straight-forward nature of the company's business, management does not believe that there are any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### **Foreign currencies**

Transactions in foreign currencies are translated to the Company's functional currency (Sterling) at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date.

#### **Turnover**

Turnover represents net invoiced sales of services, excluding value added tax. Revenue is recognised when the actual service is carried out where appropriate or when the income becomes contractually receivable. Where the provision of services is ahead of billing, the amounts are recorded as accrued income. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income. All revenue is derived from one class of business and supplied to one geographical segment, the United Kingdom.

#### **Expenses**

##### *Interest receivable and interest payable*

Interest payable and similar charges include interest payable and net foreign exchange losses that are recognised in the profit and loss account (see foreign currency accounting policy).

##### *Other interest receivable and similar income includes net foreign exchange gains*

Interest income and interest payable are recognised in profit or loss as they accrue. Dividend income is recognised in the profit and loss account on the date the company's right to receive payments is established. Foreign currency gains and losses are reported on a net basis.

#### **Employee Benefits**

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

##### *Short term benefits*

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

##### *Pension Costs*

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the period.

Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

#### **Taxation**

Tax on the profit or loss for the year comprises only current tax as there was no deferred tax during the year. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

## ACA Compliance (Europe) Limited

### Notes to the financial statements (continued) For the year ended 31 December 2022

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is provided in respect of the additional tax that will be paid or avoided on differences between the amount at which an asset (other than goodwill) or liability is recognised in a business combination and the corresponding amount that can be deducted or assessed for tax. Goodwill is adjusted by the amount of such deferred tax.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a straight line basis over its expected useful life as follows:

Fixtures, fittings, tools and equipment	3 years
Computers	3 years
Leasehold improvements	10 years or the period remaining on the lease if shorter

The Company assesses at each reporting date whether tangible fixed assets (including those leased under a finance lease) are impaired.

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefits.

#### **Basic financial instruments**

##### *Investments in subsidiaries*

Investments in subsidiaries are carried at cost less impairment.

##### *Trade and other debtors*

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

##### *Trade and other creditors*

Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

##### *Interest bearing borrowings classified as financial instruments*

Interest-bearing borrowings include bank loans, overdrafts and loan notes. They are initially recognised at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

##### *Cash and cash equivalents*

Cash and cash equivalents comprise cash balances and call deposits.

## ACA Compliance (Europe) Limited

### Notes to the financial statements (continued) For the year ended 31 December 2022

#### Share-based payments

Equity-settled share-based payments are measured at fair value at the date of grant determined by an independent firm of valuation experts. The fair value of the awards was estimated on the date of grant using both market and income-based models. The fair value at the date of grant is expensed on a straight-line basis over the vesting period, based on the estimate of units that will eventually vest. The vesting period varies between four and five years. A corresponding adjustment is made to equity. Unvested awards following cancellation or settlement (including those resulting from employee redundancies) are cancelled.

In 2023, GC Mountaintop Holdings, LLC, an affiliated company in the ACA Group issued equity to key management and directors. The incentive units are considered an equity-based award with the fair value of the award determined at the grant date and amortized over the 5-year service period of the award using the straight-line method. Fifty percent (50%) of the Incentive Units are designated as time-vested units. The remaining fifty percent (50%) are designated as performance-vested units with one-half of the performance-vested units designated as tier-one performance-vested units and the other half designated as tier-two performance-vested units.

In 2018, SIH ACA Topco, L.P., an affiliated company in the ACA Group issued equity – based awards for Class A and Class B units. The Class A units are subject to a five-year time vesting schedule while the Class B units are subject to both a four-year time vesting schedule and performance-based vesting criteria as set forth in the applicable grant agreement. On 26 May 2023 when Genstar acquired the ACA Group, the vesting for the remaining units was accelerated and the directors were cash settled from the parent owner company for the vested units. The remaining expense related to the vested units is included in expense on the income statement for the year ended 31 December 2022.

#### 2. Turnover and segment information

An analysis of the company's turnover is as follows:

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
<b>By activity:</b>		
Provision of consulting and advisory services	12,628,480	11,695,711
<b>By geographical market:</b>		
United Kingdom	10,652,527	11,139,980
Rest of the world	1,975,953	555,731
	12,628,480	11,695,711

#### 3. Expenses and auditors' remuneration

The group audit fees for 2021 were recognised wholly in the Group's financial statements.

## ACA Compliance (Europe) Limited

### Notes to the financial statements (continued) For the year ended 31 December 2022

#### 4. Staff costs

	Year ended 31 December 2022	Year ended 31 December 2021
	£	£
Wages and salaries	5,079,057	6,670,663
Social security costs	744,087	869,466
Other pension costs	313,962	378,017
	<b>6,137,106</b>	<b>7,918,146</b>
The average monthly number of employees was:	<b>64</b>	<b>56</b>

#### 5. Directors' remuneration

Details of the directors' remuneration are set out in the consolidated statutory accounts of Columbo Topco Limited.

#### 6. Tax on profit on ordinary activities

Total tax expense recognised in the profit and loss account, other comprehensive income and equity

	Year ended 31 December 2022	Year ended 31 December 2021
	£	£
<i>Current tax:</i>		
Current tax on income for the year	173,346	29,050
Adjustments in respect of prior period	89,567	(3,377)
<b>Total current tax</b>	<b>262,913</b>	<b>22,296</b>
<i>Deferred tax:</i>		
Origination and reversal of timing differences	-	(22,211)
<b>Total tax (credit)/charge</b>	<b>-</b>	<b>86</b>

All tax charges are recognised in the profit and loss for the year.

#### Reconciliation of effective tax rate

	Year ended 31 December 2022	Year ended 31 December 2021
	£	£
Profit on ordinary activities before tax UK corporation tax	244,766	400,770

## ACA Compliance (Europe) Limited

### Notes to the financial statements (continued) For the year ended 31 December 2022

#### 6. Tax on profit on ordinary activities (continued)

Total tax (credit)/charge	173,346	29,050
Tax (credit)/charge using the UK corporate tax rate of 19.00% (2021: 19.00%)	46,506	76,146
Adjustments in respect of prior years	89,567	(3,377)
Expenses not deductible for tax purposes	126,840	2,690
Other tax adjustments	-	(49,786)
<b>Total tax (credit)/expense included in profit or loss account</b>	<b>262,913</b>	<b>25,673</b>

#### 7. Tangible fixed assets

	Computer equipment	Fixtures, fittings	Leasehold improvements	Total
	£	£	£	£
<b>Cost</b>				
As at 31 December 2021	88,504	127,871	370,078	586,453
Additions	-	72,621	498,761	571,382
Disposals	(88,504)	(126,405)	(370,078)	(584,987)
As at 31 December 2022	-	74,087	498,761	572,848
<b>Accumulated depreciation</b>				
As at 31 December 2021	(85,106)	(84,563)	(222,406)	(392,075)
Charge for the period	(3,398)	(23,963)	(80,317)	(107,678)
Disposals	88,504	104,666	290,254	483,424
As at 31 December 2022	-	(3,860)	(12,469)	(16,329)
<b>Net book value</b>				
As at 31 December 2021	3,398	43,309	147,672	194,379
As at 31 December 2022	-	70,227	486,292	556,519

## ACA Compliance (Europe) Limited

### Notes to the financial statements (continued) For the year ended 31 December 2022

#### 8. Other assets

	Year ended 31 December 2022	Year ended 31 December 2021
	£	£
Security deposit in respect of operating lease	141,569	5,532

#### 9. Debtors

	Year ended 31 December 2022	Year ended 31 December 2021
	£	£
<b>Amounts due within one year</b>		
Trade receivables	2,131,886	2,110,504
Corporation tax recoverable	-	190,000
Amounts owed by group undertakings	13,018,416	11,523,526
Other receivables	-	67
Prepayments and accrued income	1,337,889	999,694
	<b>16,488,191</b>	<b>14,823,791</b>

#### 10. Creditors: amounts falling due within one year

	Year ended 31 December 2022	Year ended 31 December 2021
	£	£
<b>Amounts falling due within one year</b>		
Trade creditors	159,183	134,782
Amounts owed to group undertakings	9,501,564	9,777,122
Other taxation and social security	1,027,027	845,838
Other creditors and accruals	2,502,339	1,643,768
Accruals and deferred income	1,931,525	2,056,504
	<b>15,121,638</b>	<b>14,458,014</b>

Included within other creditors is a pension accrual of £48,788 (2021: £48,814).



## ACA Compliance (Europe) Limited

### Notes to the financial statements (continued) For the year ended 31 December 2022

#### 11. Provisions

	Year ended 31 December 2022	Year ended 31 December 2021
	£	£
Deferred tax liabilities	-	39,054
	<u>-</u>	<u>39,054</u>

#### 12. Called up share capital

	December 2022 £	December 2021 £
Called up share capital	1,000	1,000

  

	December 2021		December 2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

The shares are classified as equity. The ordinary shares carry voting rights of one vote per share and they were issued, allotted and fully paid on 31 December 2022.

#### 13. Other reserves

ACA Topco L.P., an affiliated company in the wider ACA Group, awarded equity units to certain employees of the Company. Details of the arrangement have been disclosed in the consolidated accounts of Columbo Topco Limited, in which the results and balances of the company have been included.

## ACA Compliance (Europe) Limited

### Notes to the financial statements (continued) For the year ended 31 December 2022

#### 14. Operating lease commitments

As at 31 December 2022, future minimum lease payments under non-cancellable operating leases were as follows:

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Expiry date:		
Within one year	424,708	414,948
Later than one year and not later than five years	1,698,832	-
Later than five years	2,017,364	-
	<u>4,140,904</u>	<u>414,948</u>

The Company exercised the break notice on the London office lease which terminated in October 2022 and entered into a lease on office premises at 11 Strand, London, WC2N 5HR commencing in September 2022 for a period of 10 years.

During the year, £424,766 was recognised as an expense in the profit and loss account in respect of operating leases (2021: £433,723).

#### 15. Controlling party and related party transactions

The immediate parent company is Columbo Topco Limited.

As at 31 December 2022, the ultimate parent undertaking was Starr Investment Holdings LLC by virtue of its indirect interest in Columbo Topco Limited. The company's financial statements are consolidated into these financial statements due to it being the highest-level undertaking established in the EEA. Columbo Topco Limited is registered at 11 Strand, London, WC2N 5HR.

Columbo Topco Limited's financial statements are also consolidated into ACA Corporate Holdings Inc, which are the largest set of financial statements in which the company is consolidated. Both Starr Investment Holdings LLC and ACA Corporate Holdings Inc are incorporated in the USA.

The Company has taken exemption from disclosing related party transactions with other wholly-owned members of the Group in accordance with FRS102 paragraph 33.1A; and from disclosing the total remuneration in respect of key management personnel in accordance with FRS102 paragraph 1.12E.