

# The Delivery Group Limited

Annual Report and Financial Statements

Year Ended

1 May 2020

Company Number 07621335

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COMPANIES HOUSE		

# The Delivery Group Limited

## Company Information

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<b>Directors</b>	P D Carvell S L Stokes J H Wilkins M J Owen
<b>Company secretary</b>	J Jones
<b>Registered number</b>	07621335
<b>Registered office</b>	Unit 2 Catalina Approach Omega South Warrington England WA5 3UY
<b>Independent auditor</b>	BDO LLP 3 Hardman Street Manchester M3 3AT

# The Delivery Group Limited

## Contents

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	Page
<b>Strategic Report</b>	1 - 3
<b>Directors' Report</b>	4 - 5
<b>Directors' Responsibilities Statement</b>	6
<b>Independent Auditor's Report</b>	7 - 9
<b>Statement of Comprehensive Income</b>	10
<b>Statement of Financial Position</b>	11
<b>Statement of Changes in Equity</b>	12
<b>Notes to the Financial Statements</b>	13 - 18

# **The Delivery Group Limited**

## **Strategic Report For the Year Ended 1 May 2020**

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### **Introduction**

The Directors present their Strategic Report and the audited financial statements for the year ended 1 May 2020.

### **Business review**

The Company is an intermediate holding company and has no costs of its own. As such the Directors of the group review the performance of its subsidiaries to ensure their performance is meeting expectation.

### **Principal risks and uncertainties**

The principal risk for the Company is the performance of its subsidiaries and the impact on the carrying value of the investments within the Company. Details of the principal risk affecting the subsidiary companies can be found in the subsidiaries' financial statements.

### **Key performance indicators**

As the Company is an intermediate holding company, there are no key performance indicators based on the performance of the company. The key performance indicators of the subsidiaries are efficiency analysis/ratios, contribution per item, daily volumes and EBITDA.

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

#### **Directors' duties**

Directors of UK companies must act in accordance with a set of general duties. These duties are detailed in section 172(1) of the Companies Act 2006 which is summarised as follows:

'A director of a company must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole and, in doing so have regard (amongst other matters) to:

- the likely consequences of any decisions in the long term;
- the interests of the company's employees;
- the need to foster the company's business relationships with suppliers, customers and others;
- the impact of the company's operations on the community and environment;
- the need to maintain a reputation for high standards of business conduct; and
- the need to act fairly as between members of the Company.'

Directors are briefed on their duties and they can access professional advice on these, either from the Company Secretary or, if they judge it necessary, from an independent adviser. It is important to recognise that in a large organisation such as ours, the Directors fulfil their duties partly through a governance framework that delegates day-to-day decision-making to employees of the Company.

### **People**

The Group is committed to being a responsible business. We work to build strong partnerships that meet the expectations of our people, customers, suppliers. People are at the heart of our specialist services. For our business to be successful we need to manage the performance of our people whilst developing talent, ensuring that we operate as efficiently as possible.

# The Delivery Group Limited

## Strategic Report (continued) For the Year Ended 1 May 2020

### Section 172(1) statement (continued)

#### Partnership

Our strategy prioritises organic growth through both cross-selling and up-selling services to existing customers and delivering the benefits of our services to new customers of the Group. To do this, we develop and maintain strong customer relationships. We value all of our customers and suppliers and have contracts with both our key customers and suppliers. The group has invested ISO9001 quality improvement and IS27001 information security to support its business relationships.

#### Environment

The Board recognises the need to operate sustainably. To achieve this goal the Group operates ISO39001, ISO14001, FORS. The Group actively seeks to reduce its carbon footprint by investing in modern fuel-efficient fleet, photovoltaic energy production, LED lighting and electric vehicles.

#### Communication with stakeholders

The Group has regular monthly contact with its members and investors to ensure that the Group's interests remain consistent with the interests of its key stakeholders. Good governance is essential in ensuring that stakeholders continue to be supportive of the Group and its strategic growth plans.

The table below shows the key events and decisions made by the Board, the stakeholders they impacted and the associated actions taken by the Directors to engage with the relevant stakeholders. Key events and decisions have been determined by assessing items which are either material for the group or that have a significant impact on one or many categories of stakeholders.

Key event / decision	Stakeholders affected	Actions and impact
Investment in new fleet	Members, customers, employees, environment	External review conducted on the impact of new fleet purchases versus used fleet purchases. Investment approved by shareholders and the Board. <ul style="list-style-type: none"><li>• Improved reliability for customer collections and deliveries.</li><li>• Improved working environment for drivers.</li><li>• Improved fuel economy and lower CO2 and other vehicle emissions.</li></ul>
Investment in new hubs	Members, employees, customers, environment	Review of increased volume demand on hubs led to investment in new hubs for Bristol and Warrington, approved by the shareholders. <ul style="list-style-type: none"><li>• Improved operational efficiency.</li><li>• Improved working conditions for employees.</li><li>• Warrington hub reduced trunking and lowered CO2 as well as running partly off photovoltaic cells for heating.</li></ul>

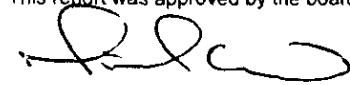
## The Delivery Group Limited

Strategic Report (continued)  
For the Year Ended 1 May 2020

### Section 172(1) statement (continued)

Key event / decision	Stakeholders affected	Actions and impact
Response to Covid pandemic	Members, employees, customers, suppliers, government	<p>From 18 March 20 when the scale of the pandemic and its impact on the UK started to become clear the Board met daily to discuss urgent matters.</p> <ul style="list-style-type: none"><li>• Regular updates held with shareholders.</li><li>• Regular communications to employees about safe working practices, working from home, and government support.</li><li>• Regular contact with both key suppliers and customers to ensure continued close working relationships.</li></ul>

This report was approved by the board on 28<sup>th</sup> April 2021 and signed on its behalf.



M J Owen  
Director

# **The Delivery Group Limited**

## **Directors' Report For the Year Ended 1 May 2020**

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The Directors present their report and the audited financial statements for the year ended 1 May 2020.

### **Results and dividends**

The profit for the year, after taxation, amounted to £1,000,000 (2019 - £673,000).

The Company paid a dividend of £1,000,000 during the year (2019 - £645,000). The Directors do not recommend payment of a final dividend.

### **Directors**

The Directors who served during the year were:

M S Bigley (resigned 16 May 2020)  
P D Carvell  
S L Stokes  
J H Wilkins  
A Griffin (appointed 3 February 2020, resigned 18 April 2020)  
M J Owen (appointed 3 February 2020)  
I P Brewer (resigned 3 February 2020)

### **Future developments**

In March 2021, a new ultimate parent company was created, TDG 2021 HoldCo Limited. This was created to facilitate new financial investment into the Group, following a record financial performance in financial year 2021 and the outlook for financial year 2022 and beyond. The Group's current private equity growth partner, Next Wave Partners, increased their existing shareholding as part of this investment.

### **Greenhouse gas emissions, energy consumption and energy efficiency action**

The Company has taken the exemption available to subsidiary companies not to disclose information in respect of greenhouse gas emissions, energy consumption and energy efficiency action given this is disclosed in the consolidated financial statements of TDG Top Newco Limited.

### **Disclosure of information to auditor**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### **Post balance sheet events**

Details of subsequent events are shown in note 13 to the financial statements.

## The Delivery Group Limited

Directors' Report (continued)  
For the Year Ended 1 May 2020

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### Auditor

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 28<sup>th</sup> April 2021 and signed on its behalf.



**M J Owen**  
Director



# **The Delivery Group Limited**

## **Directors' Responsibilities Statement For the Year Ended 1 May 2020**

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The Directors are responsible for preparing the Strategic Report, the 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 then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 to 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.

# **The Delivery Group Limited**

## **Independent Auditor's report to the members of The Delivery Group Limited**

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### **Opinion**

We have audited the financial statements of The Delivery Group Limited ("the Company") for the year ended 1 May 2020 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the 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 1 May 2020 and of its profit 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's 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# **The Delivery Group Limited**

## **Independent Auditor's report to the members of The Delivery Group Limited (continued)**

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### **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.

### **Opinions on other matters 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 period 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

### **Matters on which we are required to report by exception**

In the light of the 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 Directors' report.

We have nothing to report in respect of the following matters in relation to which 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.

# The Delivery Group Limited

## Independent Auditor's report to the members of The Delivery Group Limited (continued)

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### Responsibilities of directors

As explained more fully in the Directors' responsibilities statement 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our 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.

BDO LLP

**Steven Roberts** (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
Manchester  
United Kingdom

29 April 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# The Delivery Group Limited

## Statement of Comprehensive Income For the Year Ended 1 May 2020

		2020 £000	2019 £000
Income from shares in group undertakings		1,000	673
<b>Profit before tax</b>		<b>1,000</b>	<b>673</b>
Tax on profit	6	-	-
<b>Profit for the financial year</b>		<b>1,000</b>	<b>673</b>

There was no other comprehensive income for 2020 (2019 - £Nil).

The notes on pages 13 to 18 form part of these financial statements.

# The Delivery Group Limited

Registered number: 07621335

## Statement of Financial Position As at 1 May 2020

	Note	1 May 2020 £000	30 April 2019 £000
<b>Fixed assets</b>			
Investments	8	3,319	3,319
		<u>3,319</u>	<u>3,319</u>
<b>Current assets</b>			
Debtors, amounts falling due within one year	9	11,890	11,890
		<u>11,890</u>	<u>11,890</u>
<b>Total assets less current liabilities</b>		<b>15,209</b>	<b>15,209</b>
<b>Net assets</b>		<b>15,209</b>	<b>15,209</b>
<b>Capital and reserves</b>			
Called up share capital	10	7,492	7,492
Share premium account	11	6,405	6,405
Other reserves	11	1,311	1,311
Profit and loss account	11	1	1
		<u>15,209</u>	<u>15,209</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

28<sup>th</sup> April 2021



M J Owen  
Director

The notes on pages 13 to 18 form part of these financial statements.

# The Delivery Group Limited

## Statement of Changes in Equity For the Year Ended 1 May 2020

	Called up share capital	Share premium account	Other reserves	Profit and loss account	Total equity
	£000	£000	£000	£000	£000
At 1 May 2019	7,492	6,405	1,311	1	15,209
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	1,000	1,000
<b>Total comprehensive income for the year</b>	-	-	-	1,000	1,000
<b>Contributions by and distributions to owners</b>					
Dividends: Equity capital	-	-	-	(1,000)	(1,000)
<b>Total transactions with owners</b>	-	-	-	(1,000)	(1,000)
<b>At 1 May 2020</b>	<b>7,492</b>	<b>6,405</b>	<b>1,311</b>	<b>1</b>	<b>15,209</b>

## Statement of Changes in Equity For the Year Ended 30 April 2019

	Called up share capital	Share premium account	Other reserves	Profit and loss account	Total equity
	£000	£000	£000	£000	£000
At 1 May 2018	7,492	6,378	1,311	(26)	15,155
<b>Comprehensive income for the year</b>					
Result for the year	-	-	-	673	673
<b>Total comprehensive income for the year</b>	-	-	-	673	673
<b>Contributions by and distributions to owners</b>					
Dividends: Equity capital	-	-	-	(646)	(646)
Shares issued during the year	-	27	-	-	27
<b>Total transactions with owners</b>	-	27	-	(646)	(619)
<b>At 30 April 2019</b>	<b>7,492</b>	<b>6,405</b>	<b>1,311</b>	<b>1</b>	<b>15,209</b>

The notes on pages 13 to 18 form part of these financial statements.

# The Delivery Group Limited

## Notes to the Financial Statements For the Year Ended 1 May 2020

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### 1. General information

The Delivery Group Limited is a private company limited by shares incorporated in England and Wales under the Companies Act 2006. The address of the registered office is shown on the company Information page. The nature of the company's operations and its principal activities are outlined in the Strategic Report.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The presentation currency is pounds sterling (GBP) and all amounts in these financial statements have been rounded to the nearest thousand pound.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

#### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of TDG Top Newco Limited as at 1 May 2020 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

#### 2.3 Exemption from preparing consolidated financial statements

The Company is a parent Company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.



# **The Delivery Group Limited**

## **Notes to the Financial Statements For the Year Ended 1 May 2020**

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

#### **2.4 Going concern**

The company is non trading and is reliant on the results and performance of the group's trading companies to continue as a going concern. The Directors have prepared these financial statements on a going concern basis. In coming to their conclusion, the Directors have considered the Group's profit and cash flow plans for the coming period, and in the light of the outbreak of COVID-19 have run downside "stress test" scenarios.

These scenarios assess the Group's ability to continue to trade with downside revenue sensitivities forecast over the next 12 months. The Group has put measures in place where appropriate to reduce the Group's expenditure and accessed government schemes such as furloughing a number of staff to aid the company through the pandemic. These actions and new contracts won in the year, along with the forecasts and stress test scenarios produced show that the Group will be able to meet its liabilities as they fall due for a period of at least 12 months from the date of sign off of these financial statements and therefore this Group continues to adopt the going concern basis in preparing its Financial Statements.

#### **2.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

#### **2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### **2.7 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

### **3. Judgements in applying accounting policies and key sources of estimation uncertainty**

Key sources of estimation uncertainty

- Investments and intragroup receivables  
The most critical estimates, assumptions and judgments relate to the determination of carrying value of investments and receivables at year end, the group completed detailing net present value calculations including an appropriate discount rate to ensure that these are calculated at the lower of cost and net present value.

### **4. Auditor's remuneration**

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

Audit remuneration is met without recourse by a fellow subsidiary.

# The Delivery Group Limited

## Notes to the Financial Statements For the Year Ended 1 May 2020

### 5. Employees

The Company has no employees other than the Directors, who did not receive any remuneration in the current or prior year.

### 6. Taxation

	2020 £000	2019 £000
<b>Total current tax</b>	-	-

#### Factors affecting tax charge for the year

The tax assessed for the year is lower than (2019 - lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £000	2019 £000
Profit on ordinary activities before tax	1,000	673
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	190	128
<b>Effects of:</b>		
Non-taxable income	(190)	(128)
<b>Total tax charge for the year</b>	-	-

### 7. Dividends

	1 May 2020 £000	30 April 2019 £000
Dividends paid	1,000	646

# The Delivery Group Limited

## Notes to the Financial Statements For the Year Ended 1 May 2020

### 8. Fixed asset investments

	Investments in subsidiary companies £000
<b>Cost</b>	
At 1 May 2019	3,319
At 1 May 2020	<u>3,319</u>

### Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
The Delivery Group (Holdings) Limited	Ordinary	100%
CMS Network (London) Limited	Ordinary	100%
Secured Mail Limited	Ordinary	100%
Secured Express Limited	Ordinary	100%
Postal Choices Holdings Limited	Ordinary	100%
Postal Choices Limited	Ordinary	100%

The only subsidiary undertaking held directly is The Delivery Group (Holdings) Limited.

The registered office of all above subsidiaries is Unit 2 Catalina Approach, Omega South, Warrington, England, WA5 3UY.

### 9. Debtors

	1 May 2020 £000	30 April 2019 £000
Amounts owed by group undertakings	<u>11,890</u>	<u>11,890</u>

Amounts owed by group undertakings are interest free and repayable on demand.

# The Delivery Group Limited

## Notes to the Financial Statements For the Year Ended 1 May 2020

### 10. Share capital

	1 May 2020 £000	30 April 2019 £000
<b>Allotted, called up and fully paid</b>		
3,457,480 (2019 - 3,457,480) Ordinary shares of £0.10 each	346	346
6,000,000 (2019 - 6,000,000) Ordinary A shares of £0.10 each	600	600
16,209,695 (2019 - 16,209,695) Preference A shares of £0.40 each	6,484	6,484
3,790,305 (2019 - 3,790,305) Preference B shares of £0.01 each	38	38
2,376,282 (2019 - 2,376,282) Preference C shares of £0.01 each	24	24
	<b>7,492</b>	<b>7,492</b>

Except as noted below all classes of shares rank par passu in all respects.

On winding up, Preference C shareholders rank ahead of all other shareholders. All Preference C shareholders will be returned their initial investment along with a further premium calculated based on length of time since investment.

Preference A and Preference B shares then rank ahead of other shareholders for a return on winding up. All holders of Ordinary A shares can apply for their shares to be converted into Ordinary Shares at any time.

The Company has a right to redeem the Preference A and Preference B shares at any time.

### 11. Reserves

The Company's capital and reserves are as follows:

#### Called up share capital

Called up share capital represents the nominal value of the shares issued.

#### Share premium account

The share premium reserve represents the amounts received upon the issue of share capital over the nominal value of the shares.

#### Other reserves

The other reserve represents a merger reserve which arose on acquisitions.

#### Profit and loss account

The profit and loss account represents the cumulative profits and losses made by the Company since its inception, less any dividends declared and paid.

### 12. Related party transactions

The Company has taken advantage of the exemption conferred by section 33.1A of FRS102 not to disclose transactions with other wholly owned subsidiaries within the group.

# The Delivery Group Limited

## Notes to the Financial Statements For the Year Ended 1 May 2020

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### 13. Post balance sheet events

On 2 March 2021, there was a change in the ultimate parent company for the Group with TDG 2021 Holdco Limited acquiring 100% ownership of TDG Top Newco Limited.

### 14. Controlling party

The Company's immediate parent undertaking is TDG 2018 Holdco Limited, a company registered in England and Wales with registered office Unit 2 Catalina Approach, Omega South, Warrington, England, WA5 3UY.

The Company's ultimate parent undertaking is TDG 2021 Holdco Limited, a company incorporated in England and Wales and whose registered office is 42 Wigmore Street, London, England, W1U 2RY.

The smallest and largest group of which the results of the Company are consolidated is that headed by TDG Top Newco Limited, a company registered in England and Wales with registered office Unit 2 Catalina Approach, Omega South, Warrington, England, WA5 3UY. The consolidated financial statements can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate controlling party is Next Wave Partners GP Limited.