

Directors' Report and
Financial Statements
for the Year Ended 31 December 2020
for
VISTRA (SCOTLAND) LIMITED

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for the Year Ended 31 December 2020

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VISTRA (SCOTLAND) LIMITED

Company Information
for the Year Ended 31 December 2020

Directors:	D J Farman J A Burgoyne
Secretary:	Vistra Company Secretaries Limited
Registered office:	4th Floor 115 George Street Edinburgh EH2 4JN
Registered number:	SC057796 (Scotland)
Independent auditors:	Mazars LLP Floor 5 Merck House Seldown Lane Poole Dorset BH15 1TW

Directors' Report
for the Year Ended 31 December 2020

The directors present their report with the audited financial statements of the company for the year ended 31 December 2020.

Principal activity

The principal activity during the year was that of providing trust and corporate services. The directors are satisfied with the performance of the Company during the year and the position of the Company at the year end.

Going Concern

The financial statements have been prepared on a going concern basis. Vistra (Scotland) Limited made a loss for the year of £132,869 (year ending 31 December 2019: loss of £50,576).

The directors consider that with the continued support of the parent company Vistra Limited, the Company has sufficient resources to meet all current liabilities as they fall due and have reasonable expectations that the Company has adequate resources to continue in operational existence for at least 12 months from the date of signing of these financial statements. Additionally, the Company has received a letter from Vistra Group Holdings (BVI) II Limited, the parent of the largest group for which consolidated financial statements are prepared, confirming continued financial support for at least twelve months from the date of signing the statutory accounts. The directors are satisfied that Vistra Group Holdings (BVI) II Limited has sufficient resources available to provide this support. For these reasons, the directors continue to adopt the going concern basis in preparing these financial statements.

Covid 19

The UK financial markets have been subject to uncertainty due to the outbreak of Covid-19 since March 2020. The company is continuously monitoring the impact of the pandemic on its trade, customers and suppliers. As at the date of signing these financial statements, there is no evidence that Covid -19 has adversely affected the company. The directors consider the company to be operationally and financially resilient to this event.

Dividends

No interim dividend was paid during the course of the year (year ended 31 December 2019: £nil). The directors recommend that no final dividend be paid (period ended 31 December 2019: £nil).

The total distribution of dividends for the year ended 31 December 2020 will be £nil (year ended 31 December 2019: £nil).

Directors

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

D J Farman
J A Burgoyne

Other changes in directors holding office are as follows:

A S Cockburn - resigned 31 December 2020
M Jones - resigned 14 February 2020

Qualifying third party indemnity provision

The Company maintains insurance for the directors in respect of their duties as officers of the company during the financial year and at the date of approval of the financial statements.

Statement of directors' responsibilities

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), 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:

Directors' Report
for the Year Ended 31 December 2020

Statement of directors' responsibilities - continued

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

Statement as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Mazars LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Small Companies Note

The financial statements have been prepared in accordance with the provision of FRS102 Section 1A small entities. There are no material departures from that standard.

By order of the board:

J A Burgoyne - Director

18 March 2022

Independent Auditors' Report to the Members of
Vistra (Scotland) Limited

Opinion

We have audited the financial statements of Vistra (Scotland) Limited (the 'company') for the year ended 31 December 2020 which comprise the Statement of Comprehensive Income, Statement of Financial Position, 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 2020 and of its loss 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 Auditors' 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 directors' 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 financial statements are 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Independent Auditors' Report to the Members of
Vistra (Scotland) Limited

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 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on pages two and three, 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 necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

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.

Based on our understanding of the company and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation, anti-money laundering regulation, non-compliance with implementation of government support schemes relating to COVID-19.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Companies Act 2006.

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to: posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to revenue recognition and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Independent Auditors' Report to the Members of
Vistra (Scotland) Limited

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 Auditors' 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.

Stephen Mills (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Floor 5
Merck House
Seldown Lane
Poole
Dorset
BH15 1TW

18 March 2022

Statement of Comprehensive
Income
for the Year Ended 31 December 2020

	Notes	31/12/20 £	31/12/19 £
TURNOVER	3	179,833	177,893
Cost of sales		<u>(193,147)</u>	<u>(160,124)</u>
GROSS (LOSS)/PROFIT		(13,314)	17,769
Distribution costs		(2,566)	(8,545)
Administrative expenses		<u>(116,989)</u>	<u>(60,504)</u>
OPERATING LOSS and LOSS BEFORE TAXATION		(132,869)	(51,280)
Tax on loss		<u>-</u>	<u>704</u>
LOSS FOR THE FINANCIAL YEAR		(132,869)	(50,576)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>(132,869)</u></u>	<u><u>(50,576)</u></u>

The notes form part of these financial statements

Statement of Financial Position
31 December 2020

	Notes	31/12/20 £	31/12/19 £
FIXED ASSETS			
Tangible assets	7	3,721	4,921
Investments	8	<u>2</u>	<u>2</u>
		<u>3,723</u>	<u>4,923</u>
CURRENT ASSETS			
Debtors	9	39,087	40,233
Cash at bank		<u>62,545</u>	<u>169,880</u>
		101,632	210,113
CREDITORS			
Amounts falling due within one year	10	<u>(225,504)</u>	<u>(202,316)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(123,872)</u>	<u>7,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(120,149)</u>	<u>12,720</u>
CAPITAL AND RESERVES			
Called up share capital	12	1,000	1,000
Retained earnings	13	<u>(121,149)</u>	<u>11,720</u>
SHAREHOLDERS' FUNDS		<u>(120,149)</u>	<u>12,720</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 18 March 2022 and were signed on its behalf by:

J A Burgoyne - Director

Statement of Changes in Equity
for the Year Ended 31 December 2020

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2019	1,000	62,296	63,296
Changes in equity			
Total comprehensive income	-	(50,576)	(50,576)
Balance at 31 December 2019	<u>1,000</u>	<u>11,720</u>	<u>12,720</u>
Changes in equity			
Total comprehensive income	-	(132,869)	(132,869)
Balance at 31 December 2020	<u>1,000</u>	<u>(121,149)</u>	<u>(120,149)</u>

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. **Statutory information**

Vistra (Scotland) Limited is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with FRS102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies.

Going concern

These financial statements are prepared on a going concern basis, as disclosed in Directors' Report on page 2. The directors consider that with the continued support of the parent company, Vistra Limited, and the limited impact COVID-19 has had on the business, the Company has sufficient resources to meet all current liabilities as they fall due and have reasonable expectations that the Company has adequate resources to continue in operational existence for at least 12 months from the date of signing of these financial statements. Additionally, the Company has received a letter from Vistra Group Holdings (BVI) II Limited, the parent of the largest group for which consolidated financial statements are prepared, confirming continued financial support for at least twelve months from the date of signing the statutory accounts. The directors are satisfied that Vistra Group Holdings (BVI) II Limited has sufficient resources available to provide this support. For these reasons, the directors continue to adopt the going concern basis in preparing these financial statements.

Preparation of consolidated financial statements

The financial statements contain information about Vistra (Scotland) Limited as an individual company and do not contain consolidated financial information as the parent of a group.

As a wholly owned subsidiary of its parent undertaking, the company has taken an exemption under s400 of the Companies Act 2006 from preparing consolidated financial statements.

Vistra Group Holding (BVI) III Limited is the ultimate controlling parent company. The largest of the group undertakings to consolidate these financial statements as at the 31 December 2020 is Vistra Group Holding (BVI) II Limited, a subsidiary of Vistra Group Holding (BVI) III Limited. The consolidated financial statements of Vistra Group Holding (BVI) II Limited can be obtained from Vistra Holdings (UK) Limited, 3rd Floor, 11-12 St James's Square, London, SW1Y 4LB, United Kingdom.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax from the proceeds.

2. Accounting policies - continued

Revenue recognition

Revenue is recognised to the extent that it is possible that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of service

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with stage of completion of the contract when all the following conditions are satisfied:

- The amount the revenue can be measure reliably
- It is probable that the Company will receive the consideration due under the contract
- The stage of completion of the contract at the end of the reporting period can be measured reliably.

Tangible fixed assets

Tangible fixed assets are shown at cost less accumulated depreciation.

Depreciation

Depreciation is calculated to write off the cost less estimated residual value of tangible fixed assets on a straight- line basis over the period of their expected useful lives. Fixture and fittings are depreciated at rates ranging between 10% and 33%.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any impairments.

Foreign currencies

The Company's financial statements are presented in pound sterling.

The Company's functional and presentation currency is the pound sterling.

Foreign currency transactions are translated to sterling at the rate of exchange ruling on the day of the transaction. Profits and losses on foreign exchange are dealt with in the Statement of Comprehensive Income.

At each period end foreign currency monetary items are translated using the closing rate.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the Company's pension scheme are charged to profit or loss in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits held at call with banks.

Financial instruments

(i) Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables and loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Provisions and contingencies

(1) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**2. Accounting policies - continued**

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provision is not made for future operating losses.

(2) Contingencies

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will not be confirmed by the occupancy or non-occurrence of uncertain future events not wholly with the Company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

3. Turnover

The turnover and loss before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	31/12/20	31/12/19
	£	£
Services	179,833	177,893
	<u>179,833</u>	<u>177,893</u>

4. Employees and directors

The average monthly number of employees during the year was as follows;

	31/12/20	31/03/19
	Number	Number
Administration	<u>3</u>	<u>3</u>

The Company makes contributions to a number of defined contribution personal pension plans held for the benefit of individual employees.

5. Directors' emoluments

	31/12/20	31/12/19
	£	£
Aggregate emoluments	78,026	61,028
Contributions to money purchases pension scheme	<u>32,847</u>	<u>6,748</u>

The emoluments of three (year ended 31 December 2019: three) directors were paid by other group companies. They received no emoluments in respect of their services to Vistra (Scotland) Limited (year ended 31 December 2019: £nil)

Retirement benefits are accruing for two (year ended 31 December 2019: two) directors, under a money purchase scheme.

Notes to the Financial Statements - continued
for the Year Ended 31 December 20206. **Operating loss**

The operating loss is stated after charging/(crediting):

	31/12/20	31/12/19
	£	£
Depreciation of owned assets	1,200	1,200
Operating lease expense - office	17,380	17,380
Fees payable to the Company's auditors - Audit of statutory financial statements	<u>2,100</u>	<u>1,750</u>

7. **Tangible fixed assets**

	Fixtures and fittings £
Cost	
At 1 January 2020	
and 31 December 2020	<u>22,568</u>
Depreciation	
At 1 January 2020	17,647
Charge for year	<u>1,200</u>
At 31 December 2020	<u>18,847</u>
Net book value	
At 31 December 2020	<u>3,721</u>
At 31 December 2019	<u>4,921</u>

8. **Fixed asset investments**

	Shares in group undertakings £
Cost	
At 1 January 2020	
and 31 December 2020	<u>2</u>
Net book value	
At 31 December 2020	<u>2</u>
At 31 December 2019	<u>2</u>

The Company holds investments in the following undertakings which are all 100% owned.

Direct investment undertakings	Share class	Country of incorporation
Jordan Nominees (Scotland) Limited (previously Vistra Nominees (Scotland) Limited)	Ordinary	Scotland

The above company is dormant and has remained so throughout the year and the prior year. The registered office address is 4th Floor, 115 George Street, Edinburgh, EH2 4JN.

Notes to the Financial Statements - continued
for the Year Ended 31 December 20209. **Debtors: amounts falling due within one year**

	31/12/20	31/12/19
	£	£
Amounts owed by group undertakings	-	10,829
Trade debtors	28,177	28,850
Prepayments and accrued income	10,910	554
	<u>39,087</u>	<u>40,233</u>

All debtors fall due within one year.

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

	31/12/20	31/12/19
	£	£
Amounts owed to group undertakings	177,908	134,118
Other creditors	19,000	-
Accruals and deferred income	28,596	68,198
	<u>225,504</u>	<u>202,316</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand

11. **Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/12/20	31/12/19
	£	£
Within one year	17,380	17,380
Between one and five years	34,760	52,140
	<u>52,140</u>	<u>69,520</u>

12. **Called up share capital**

Allotted, issued and fully paid:		Nominal	31/12/20	31/12/19
Number:	Class:	value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

13. **Reserves**

	Retained earnings
	£
At 1 January 2020	11,720
Deficit for the year	(132,869)
At 31 December 2020	<u>(121,149)</u>

14. **Related party disclosures**

The Company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

15. **Immediate and ultimate parent undertakings**

The immediate parent of Vistra (Scotland) Limited is Vistra Limited, a company incorporated in the United Kingdom and registered in England and Wales at Temple Back, First Floor, 10 Templeback, Bristol, BS1 6FL, England.

The ultimate controlling parent company is Vistra Group Holdings (BVI) III Limited, a company incorporated and registered in Offshore Incorporations Centre, PO Box 4714, Road Town, Tortola, British Virgin Islands.

The largest and smallest of the group undertakings to consolidate these financial statements as at the 31 December 2020 is Vistra Group Holding (BVI) II Limited, a subsidiary of Vistra Group Holding (BVI) III Limited. The consolidated financial statements of Vistra Group Holding (BVI) II Limited can be obtained from Vistra Holdings (UK) Limited, 3rd Floor, 11-12 St James's Square, London, SW1Y 4LB, United Kingdom.

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.