

RTL Midco Limited

**Annual report and financial
statements**

Registered number 09330708

30 November 2024

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Company information

Directors:

P Hullah
D Whatley

Registered office:

New Manor
328 Wetmore Road
Burton on Trent
DE14 1SP

Registered number:

09330708 (England and Wales)

Auditor:

RSM UK Audit LLP
7 Lewis Court
Grove Park
Leicester
LE19 1SD

Strategic report

The Directors present their Strategic report for RTL Midco Limited (“the Company”) for the year ended 30 November 2024.

Review of business

The Company has not traded during the current or prior year and hence no profit and loss account has been included. The result for the year amounted to £nil (2023: £nil).

S172(1) statement

Section 172 of the Companies Act requires a Director of a company to act in the way he or she considers, in good faith, would be most likely to promote the success of the company for the benefit of its shareholders. In doing this, Section 172 requires a Director to have regard, amongst other things, to:

- a. the likely consequences of any decision for the long term
- b. the interest of the Company’s employees,
- c. the need to foster the Company’s business relationships with suppliers, customers and others
- d. the impact of the Company’s operations on the community and the environment
- e. the desirability of the Company maintaining a reputation for high standard of business conduct
- f. the need to act fairly between employees of the company.

Given the nature of the company, being an intermediate holding company only, the directors consider that their responsibilities in respect of S172 are appropriately complied with and discussed fully within relevant group entities, including those of the trading subsidiaries.

Principal risks and uncertainties

The Company is a member of the Maverick Topco Limited group of companies (“Group”). Details of the principal risks and uncertainties for the Group, together with a description of the Group’s financial risk management objectives and policies are set out in the Directors’ Report of Maverick Topco Limited.

Key performance indicators (KPIs)

Given the nature of the Company’s activities, the Directors believe that analysis of KPIs for the Company is not necessary or appropriate for an understanding of the development, performance or position of the Company’s business.

Going concern

The Directors have prepared the financial statements on the going concern basis. See note 1.2 to the financial statements for further details.

On Behalf of the board:

p hullah

Philip Hullah

Director

25/03/25

Directors' report

The Directors present their report with the financial statements of the Company for the year ended 30 November 2024.

Principal activity

The principal activity of the Company in the year under review was that of a holding company for its subsidiary. The Directors do not expect there to be any significant change in the Company's principal activity in the foreseeable future.

Dividends

No dividends will be distributed for the year ended 30 November 2024 (2023: £nil).

Directors

The Directors who have held office during the year and up to the date of this report are as follows:

P Hullah

D Whatley

Both the Directors who are eligible offer themselves for election at the forthcoming Annual General Meeting.

Directors' indemnities and insurance

Directors' and officers' insurance cover is in place for all Directors to provide appropriate cover for their reasonable actions on behalf of the Company. The Company also has in place a deed indemnifying each of the Directors. The indemnities, which constitute a qualifying third-party indemnity provision as defined by section 234 of the Companies Act 2006, remained in force up to the date of this report.

Streamlined Energy and Carbon Report (SECR)

The Company is a member of the Maverick Topco Limited group of companies ("Group"). As a holding company, the Company is exempt from carbon reporting disclosures however disclosures for the Group's SECR are set out in the Directors' Report of Maverick Topco Limited.

Statement as to disclosure of information to auditor

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 auditor is unaware, and each Director has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

RSM UK Audit LLP were appointed auditor during the period replacing KPMG LLP, who resigned following completion of the audit for the year ended 30 November 2023. Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and RSM UK Audit LLP will therefore continue in office.

On behalf of the board:

p hullah

Philip Hullah

Director

25/03/25

Statement of Directors' responsibilities in respect of the Strategic report, the Directors' report and the financial statements

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 they have elected to prepare the 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 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 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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RTL MIDCO LIMITED

Opinion

We have audited the financial statements of RTL Midco Limited (the 'company') for the year ended 30 November 2024 which comprise the balance sheet, statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 30 November 2024 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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

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 strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the 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 or the 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.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Companies Act 2006 and tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures, inspecting correspondence with local tax authorities and evaluating advice received from external tax advisors. There are no significant laws and regulations that have an indirect impact on the financial statements.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to procedures to identify manual journal entries and other adjustments, and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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.

Mitul Raja

Mitul Raja (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
Rivermead House
7 Lewis Court, Grove Park
Leicester
LE19 1SD

Date 25/03/25

Balance sheet
at 30 November 2024

	<i>Note</i>	2024	2023
		£000	£000
Fixed assets			
Investments	5	725	725
Current assets			
Debtors (including £nil (2023: £nil) due after more than one year)	6	78,502	78,502
Creditors: amounts falling due within one year	7	(103,420)	(103,420)
Net current liabilities		(24,918)	(24,918)
Total assets less current liabilities		(24,193)	(24,193)
Net liabilities		(24,193)	(24,193)
Capital and reserves			
Called up share capital	8	7	7
Share premium account	8	718	718
Profit and loss account		(24,918)	(24,918)
Shareholders' deficit		(24,193)	(24,193)

The Company has not traded in the current or prior year and therefore no profit and loss account or statement of comprehensive income is presented.

The accompanying notes form an integral part of these financial statements.

These financial statements were approved by the board of directors on 25/03/25 and were signed on its behalf by:

David Whatley

David Whatley
Director

Company registered number: 09330708

Statement of changes in equity

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total equity £000
Balance at 1 December 2022	7	718	(24,918)	(24,193)
Total comprehensive income for the year				
Profit or loss for the year	-	-	-	-
Balance at 30 November 2023	7	718	(24,918)	(24,193)

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total equity £000
Balance at 1 December 2023	7	718	(24,918)	(24,193)
Total comprehensive income for the year				
Profit or loss for the year	-	-	-	-
Balance at 30 November 2024	7	718	(24,918)	(24,193)

The accompanying notes form an integral part of these financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

The Company is a private company limited by shares and incorporated and domiciled in the UK. The registered number is 09330708 and the registered address is New Manor, 328 Wetmore Road, Burton on Trent, Staffordshire, DE14 1SP.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

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 and functional currency of these financial statements is Sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The Company's parent undertaking, Maverick Topco Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of Maverick Topco Limited are prepared in accordance with FRS 102, are available to the public and may be obtained from New Manor, 328 Wetmore Road, Burton on Trent, Staffordshire, DE14 1SP. In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of Maverick Topco Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share-based payments; and FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

1.1. Measurement convention

The financial statements are prepared on the historical cost basis.

1.2. Going concern

The financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons.

As a member of Maverick Topco Limited group of companies ("Group"), the Company meets its day-to-day working capital requirements through operating cashflows and intercompany funding. The entity forms part of the wider group and as such is reliant on the continuation of the Group for generation of cashflows to service the Group's debts and settle any liabilities of the Group as and when they fall due.

On 25 March 2025, the Group refinanced its senior banking facilities in full with a new £125m, 5 year unitranche facility.

The Directors have performed an assessment of the Group's ability to continue as a going concern for the 12 month period from the date of approving these financial statements. In performing their assessment, the Directors considered the Group's financial position, financial forecasts, and exposure to principal risks, including the Group's ability to comply with the terms of its senior banking facilities. The Directors have also evaluated reasonably plausible downside scenarios, including reductions to passenger volume and turnover. This analysis indicates that the Group has sufficient liquidity and financial covenant headroom to meet its liabilities as they fall due.

Based on the above assessment, the Directors believe that the Group is well placed to manage its business and financing risks and have a reasonable expectation that the Group will have adequate resources to continue in operation for at least 12 months from the date of signing these financial statements. For this reason, the Directors continue to adopt the going concern basis of accounting in preparing the financial statements for the Company.

Notes (continued)

1 Accounting policies (continued)

1.3. Classification of financial instruments issued by the Company

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- (b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium exclude amounts in relation to those shares.

1.4. Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. 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, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Interest-bearing borrowings classified as basic financial instruments

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Investments in subsidiaries

These are separate financial statements of the Company. Investments in subsidiaries are carried at cost less impairment.

1.5. Impairment

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it

Notes (continued)

1 Accounting policies (continued)

1.5. Impairment (continued)

Financial assets (including trade and other debtors) (continued)

were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss.

An impairment loss is reversed if and only if the reasons for the impairment have ceased to apply.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

2 Auditor's remuneration

	2024 £000	2023 £000
Audit of these financial statements (borne by other Group companies)	2	2

Amounts receivable by the Company's auditor and its associates in respect of services to the Company and its associates, other than the audit of the Company's financial statements, have not been disclosed as the information is required instead to be disclosed on a consolidated basis in the consolidated financial statements of the Company's ultimate parent, Maverick Topco Limited.

3 Staff numbers and costs

The Company had no employees in the current or prior year.

Notes (continued)

4 Directors' remuneration

During the year, the Directors were remunerated by Riviera Tours Limited. Directors' remuneration for qualifying services to the company is not material.

5 Fixed asset investments

	Interest in group undertakings £000
<i>Cost</i>	
At beginning and end of year	725
<i>Net book value</i>	
At 30 November 2024	725
At 30 November 2023	725

The Company has the following investments in subsidiaries:

	Country of incorporation	Class of shares held	Ownership 2024	Ownership 2023
RTL Cleanco Limited	England and Wales	Ordinary	100%	100%
RTL Bidco Limited *	England and Wales	Ordinary	100%	100%
Riviera Tours Limited *	England and Wales	Ordinary	100%	100%
Riviera Tours (Transport) Limited *	England and Wales	Ordinary	100%	100%
Riviera Travel LLC*	USA	n/a	100%	100%

*Indirect holding

All the subsidiaries apart from Riviera Travel LLC are registered at 328 Wetmore Road, Burton on Trent, Staffordshire. Riviera Travel LLC is registered at 2530 Aqua Vista Boulevard, Fort Lauderdale, Florida 33301.

6 Debtors

	2024 £000s	2023 £000s
Amounts owed by group undertakings	78,502	78,502

The amounts owed by group undertakings are repayable on demand but not repayable by any fixed date. Repayment is not expected to be demanded within the next year. Interest is not charged on intercompany loans.

Notes (continued)

7 Creditors: amounts falling due within one year

	2024 £000	2023 £000
Amounts owed to group undertakings	103,420	103,420

The amounts owed to group undertakings are repayable on demand but not repayable by any fixed date. Interest is not charged on intercompany loans.

8 Capital and reserves

	2024 £000	2023 £000
<i>Allotted, called up and fully paid</i>		
725,000 ordinary shares of £0.01 each	7	7
Shares classified in shareholders' funds	7	7

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

Share premium

The balance classified as share premium relates to the aggregate net proceeds less nominal value of shares on issue of the Company's equity share capital.

9 Related parties

Identity of related parties with which the Company has transacted

As the Company was a wholly owned subsidiary of Maverick Topco Limited at 30 November 2024, the Company has taken advantage of the exemption contained in FRS102.33.1A and has therefore not disclosed transactions or balances with wholly owned entities which form part of the Group headed by Maverick Topco Limited.

10 Post balance sheet events

On 25 March 2025, the Group refinanced its senior banking facilities in full with a new £125m, 5 year unitranche facility.

11 Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of RTL Topco Limited. In the opinion of the Directors, the Company's ultimate owners and ultimate controlling party are funds advised by Silverfleet Capital Partners LLP, Octagon Point, 5 Cheapside, London EC2V 6AA, by virtue of their majority share of the voting rights in the ultimate parent company Maverick Topco Limited.

The largest group in which the results of the Company are consolidated is that headed by Maverick Topco Limited, incorporated in England and Wales. The smallest group in which they are consolidated is that headed by Maverick Interco Limited incorporated in England and Wales. The consolidated financial statements of these groups are available to the public and may be obtained from Companies House, Cardiff, CF14 3UZ.