

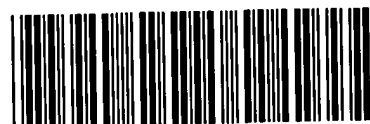
Financial Statements

Datum Datacentres Limited

For the year ended 31 December 2016

Registered number: 07954217

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Datum Datacentres Limited

Company Information

| | |
|----------------------------|---|
| Directors | M Fowle P Morris J Jones D Phillips (appointed 31 March 2017) |
| Company secretary | P Howard |
| Registered number | 07954217 |
| Registered office | Cody Technology Park Old Ively Road Farnborough GU14 0LX |
| Independent auditor | Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 1020 Eskdale Road Winnersh Reading Berkshire RG41 5TS |

Datum Datacentres Limited

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Datum Datacentres Limited

Directors' report

For the year ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Principal activity and business review

The principal activity of Datum Datacentres Limited is to provide colocation services.

The directors were pleased that the business continued its rapid growth during the year. Revenue increased by 28% from the previous year to £2.8m (2015 £2.2m) as occupancy in the datacentre increased. Earnings before Interest, Tax, Depreciation and Amortisation, the directors' principal measure of profit performance, improved to £(228)k (2015 £(845k))

In 2017 it is forecast that revenue growth will continue. The demand for co-location space is increasing and the company has high quality datacentre capacity to offer.

The company had cash reserves of £1.9m at the 31 December 2016.

Directors

The directors who served during the year were:

M Fowle
P Morris
J Jones

The company purchased and throughout the year, maintained appropriate insurance cover in respect of Directors' and Officers' liabilities.

Going concern

Following a refinancing of the business £10.2m of investment loans have been received from shareholders of Datum Topco Ltd (the ultimate parent company) under a long term loan note instrument with a repayment date of 2036. Interest on these loans is not payable in cash and will accrue until repayment of the loan notes. This replaces debt due to other group companies. As part of this refinancing £5.9m of new share capital was issued reducing the overall debt levels in the company.

The directors have a reasonable expectation, consistent with their forecasting procedures and the repayments due on the various loans within the group, that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Consequently, they continue to adopt the going concern basis in preparation of the annual report and accounts.

Directors' report (continued)

For the year ended 31 December 2016

Directors' responsibilities statement

The directors are responsible for preparing 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the Company's financial statements and then apply them consistently;
- make judgments 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.

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.

Auditor

Under section 487(2) of the Companies Act 2006, Grant Thornton UK LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

Small companies note

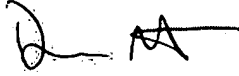
In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Datum Datacentres Limited

Directors' report (continued)

For the year ended 31 December 2016

This report was approved by the board and signed on its behalf.



D Phillips
Director

Date: 28-09-2017

Independent auditor's report to the shareholders of Datum Datacentres Limited

We have audited the financial statements of Datum Datacentres Limited for the year ended 31 December 2016, which comprise the Profit and loss account, the Balance sheet, the Statement of changes in equity and the related notes. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Respective responsibilities of Directors and Auditor

As explained more fully in the Directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 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.



Independent auditor's report to the shareholders of Datum Datacentres Limited (continued)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial Period for which the financial statements are prepared is consistent with those financial statements; and
- the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report under the Companies Act 2006

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

Matters on which we are required to report by exception

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 in preparing the Directors' report and take advantage of the small companies' exemption from the requirement to prepare a Strategic report.

Grant Thornton UK LLP

Steven Cenci FCA (Senior statutory auditor)

for and on behalf of

Grant Thornton UK LLP

Chartered Accountants

Statutory Auditor

Reading

Date: 28/9/2017

Profit and loss account

For the year ended 31 December 2016

| | Note | 2016 £000 | 2015 £000 |
|--|------|----------------|----------------|
| Turnover | | 2,776 | 2,201 |
| Cost of sales | | (2,914) | (3,066) |
| Gross profit | | (138) | (865) |
| Administrative expenses | | (1,143) | (918) |
| Operating profit | | (1,281) | (1,783) |
| Interest payable and similar charges | 5 | (568) | (64) |
| Profit on ordinary activities before taxation | | (1,849) | (1,847) |
| Profit for the year | | (1,849) | (1,847) |

There were no recognised gains and losses for 2016 or 2015 other than those included in the profit and loss account.

The notes on pages 9 to 18 form part of these financial statements.

Balance sheet

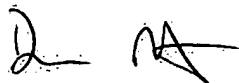
As at 31 December 2016

| | Note | 2016 £000 | 2015 £000 |
|---|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 6 | <u>6,998</u> | <u>6,960</u> |
| | | 6,998 | 6,960 |
| Current assets | | | |
| Debtors: amounts falling due within one year | 7 | 2,103 | 1,795 |
| Cash at bank and in hand | 8 | <u>1,877</u> | <u>1,247</u> |
| | | 3,980 | 3,042 |
| Creditors: amounts falling due within one year | 9 | <u>(2,467)</u> | <u>(1,517)</u> |
| Net current assets | | <u>1,513</u> | <u>1,525</u> |
| Total assets less current liabilities | | <u>8,511</u> | <u>8,485</u> |
| Creditors: amounts falling due after more than one year | 10 | <u>(10,878)</u> | <u>(14,967)</u> |
| Net liabilities | | <u>(2,367)</u> | <u>(6,482)</u> |
| Capital and reserves | | | |
| Called up share capital | 14 | 1 | - |
| Share premium account | | 5,963 | - |
| Profit and loss account | | <u>(8,331)</u> | <u>(6,482)</u> |
| | | <u>(2,367)</u> | <u>(6,482)</u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

D Phillips
Director



Date: 28-9-2017

The notes on pages 9 to 18 form part of these financial statements.

Statement of changes in equity

For the year ended 31 December 2016

| | Called up share capital £000 | Share premium account £000 | Profit and loss account £000 | Total equity £000 |
|--|------------------------------------|-------------------------------------|------------------------------------|----------------------|
| At 1 January 2016 | - | - | (6,482) | (6,482) |
| Comprehensive income for the year | | | | |
| Loss for the year | - | - | (1,849) | (1,849) |
| Total comprehensive loss for the year | - | - | (1,849) | (1,849) |
| Shares issued during the year | 1 | 5,963 | - | 5,964 |
| At 31 December 2016 | 1 | 5,963 | (8,331) | (2,367) |

Statement of changes in equity

For the year ended 31 December 2015

| | Called up share capital £000 | Profit and loss account £000 | Total equity £000 |
|--|------------------------------------|------------------------------------|----------------------|
| At 1 January 2015 | - | (4,635) | (4,635) |
| Comprehensive income for the year | | | |
| Loss for the year | - | (1,847) | (1,847) |
| Total comprehensive loss for the year | - | (1,847) | (1,847) |
| At 31 December 2015 | - | (6,482) | (6,482) |

The notes on pages 9 to 18 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2016

1. General information

Datum Datacentres Limited, registered number 07954217, is a private limited company limited by shares incorporated in England & Wales. Its registered office is located at Cody Technology Park, Farnborough, Hampshire, GU14 0LX.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The financial statements are presented in Sterling (£) and rounded to the nearest thousand (£'000).

The following principal accounting policies have been applied:

2.2 Going concern

Following a refinancing of the business £10.2m of investment loans have been received from shareholders of Datum Topco Ltd (the ultimate parent company) under a long term loan note instrument with a repayment date of 2036. Interest on these loans is not payable in cash and will accrue until repayment of the loan notes. This replaces debt due to other group companies. As part of this refinancing £5.9m of new share capital was issued reducing the overall debt levels in the company.

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors have reviewed the working capital requirements of the group for a period of at least 12 months from the anticipated date of signing of the financial statements and are satisfied that the company will be able to meet its liabilities as they fall due.

Notes to the financial statements

For the year ended 31 December 2016

2. Accounting policies (continued)

2.3 Revenue recognition

Revenue is recognised to the extent that it is probable 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 discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

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

- the amount of revenue can be measured 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; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Deployment revenues are recognised over the length of the set-up period on a percentage to completion basis. Recurring revenues are recognised on a straight line basis, from a pre-defined date explicit in each contract, to the end of the contract. Flowthrough revenues are recognised in full once fulfilment has been achieved.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Repairs and maintenance are charged to the Profit and loss account during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | |
|--------------------------------|---------------|
| Datacentre property equipment | - 10 years |
| Fixtures, fittings & equipment | - 3 - 5 years |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

Notes to the financial statements

For the year ended 31 December 2016

2. Accounting policies (continued)

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

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 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Leased assets: the Company as lessee

Assets obtained under hire purchase contract and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Notes to the financial statements

For the year ended 31 December 2016

2. Accounting policies (continued)

2.11 Sale and leaseback

Where a sale and leaseback transaction results in a finance lease, no gain is immediately recognised for any excess of sales proceeds over the carrying amount of the asset. Instead, the proceeds are presented as a liability and subsequently measured at amortised cost using the effective interest method.

When a sale and leaseback transaction results in an operating lease, and it is clear that the transaction is established at fair value any profit or loss is recognised immediately. If the sale price is below fair value, any profit or loss is recognised immediately unless the loss is compensated for by the future lease payments at below market price. In that case any such loss is amortised in proportion to the lease payments over the period for which the asset is expected to be used. If the sale price is above fair value, the excess over fair value is amortised over the period for which the asset is expected to be used.

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.13 Interest income

Interest income is recognised in the profit and loss account using the effective interest method.

2.14 Borrowing costs

All borrowing costs are recognised in the profit and loss account in the year in which they are incurred.

Notes to the financial statements

For the year ended 31 December 2016

2. Accounting policies (continued)

2.15 Taxation

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.16 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

3. Directors' remuneration

No directors received remuneration for their services to the company in the current or the previous year.

4. Employee numbers

The average monthly number of employees, including directors, during the year was 7 (2015 - 7)

5. Interest payable and similar charges

| | 2016 | 2015 |
|--|------------|-----------|
| | £000 | £000 |
| Interest on loans with related parties | 461 | - |
| Finance leases and hire purchase contracts | 107 | 64 |
| | <u>568</u> | <u>64</u> |

Notes to the financial statements
For the year ended 31 December 2016

6. Tangible fixed assets

| | Datacentre property equipment £000 | Fixtures, fittings & equipment £000 | Total £000 |
|---------------------------------------|---|--|---------------|
| Cost or valuation | | | |
| At 1 January 2016 | 8,780 | 493 | 9,273 |
| Additions | 1,089 | 2 | 1,091 |
| At 31 December 2016 | <u>9,869</u> | <u>495</u> | <u>10,364</u> |
| Depreciation | | | |
| At 1 January 2016 | 1,980 | 333 | 2,313 |
| Charge for the period on owned assets | 960 | 93 | 1,053 |
| At 31 December 2016 | <u>2,940</u> | <u>426</u> | <u>3,366</u> |
| Net book value | | | |
| At 31 December 2016 | <u>6,929</u> | <u>69</u> | <u>6,998</u> |
| At 31 December 2015 | <u>6,800</u> | <u>160</u> | <u>6,960</u> |

The above amounts include assets held under finance leases amounting to £674k at cost (2015 - £2,299k). As the substance of the transaction is a secured loan, the asset has remained on the balance sheet and the sale price reflected as a liability.

Notes to the financial statements

For the year ended 31 December 2016

7. Debtors

| | 2016 £000 | 2015 £000 |
|------------------------------------|--------------|--------------|
| Trade debtors | 674 | 160 |
| Amounts owed by group undertakings | - | 788 |
| Other debtors | 880 | 279 |
| Prepayments and accrued income | 299 | 319 |
| Tax recoverable | 250 | 250 |
| | <u>2,103</u> | <u>1,796</u> |

8. Cash and cash equivalents

| | 2016 £000 | 2015 £000 |
|--------------------------|--------------|--------------|
| Cash at bank and in hand | 1,877 | 1,247 |
| | <u>1,877</u> | <u>1,247</u> |

9. Creditors: Amounts falling due within one year

| | 2016 £000 | 2015 £000 |
|---|--------------|--------------|
| Trade creditors | 255 | 734 |
| Amounts owed to group undertakings | 1,533 | - |
| Other taxation and social security | 17 | 13 |
| Obligations under finance lease and hire purchase contracts | 269 | 392 |
| Other creditors | 5 | - |
| Accruals and deferred income | 388 | 379 |
| | <u>2,467</u> | <u>1,518</u> |

Notes to the financial statements

For the year ended 31 December 2016

10. Creditors: Amounts falling due after more than one year

| | 2016 £000 | 2015 £000 |
|--|---------------|---------------|
| Amounts due to related parties | 10,661 | - |
| Net obligations under finance leases and hire purchase contracts | 217 | 467 |
| Amounts owed to group undertakings | - | 14,500 |
| | <u>10,878</u> | <u>14,967</u> |

Assets held under hire purchase contracts are secured against the assets to which they relate.

Amounts due to related parties comprise of loan notes to ultimate shareholders of £10,200k plus accrued interest. These are a long term loan note instrument with a repayment date of 2036. Interest on these loans accrues at 15% and is not payable in cash and will accrue until repayment of the loan notes.

11. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

| | 2016 £000 | 2015 £000 |
|-------------------|--------------|--------------|
| Within one year | 269 | 392 |
| Between 1-2 years | 218 | 267 |
| Between 2-5 years | - | 200 |
| | <u>487</u> | <u>859</u> |

12. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £12,146 (2015 - £31,710). Contributions totalling £8,114 (2015 - £nil) were payable to the fund at the reporting date.

13. Financial Instruments

At the year end, there were no financial assets or liabilities required to be disclosed under FRS 102 1AC.25.

Notes to the financial statements

For the year ended 31 December 2016

14. Share capital

| | 2016 | 2015 |
|--|--------------|----------|
| | £ | £ |
| Shares classified as equity | | |
| Allotted, called up and fully paid | | |
| 1,101 (2015 - 1) Ordinary share of £1 each | <u>1,101</u> | <u>1</u> |

On 9 September 2016, 100 ordinary shares of £1 each were issued for an aggregate subscription price of £1,664,180.

On 9 September 2016, in consideration of the release of £4,300,000 of loan notes the company issued 1,000 ordinary shares of £1 each.

15. Reserves

Called-up share capital – represents the nominal value of shares that have been issued.

Share premium account – includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account – includes all current and prior period retained profits and losses.

16. Commitments under operating leases

At 31 December 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows:

| | 2016 | 2015 |
|--|----------------|----------------|
| | £000 | £000 |
| Not later than 1 year | 182,754 | 406,740 |
| Later than 1 year and not later than 5 years | - | 182,754 |
| | <u>182,754</u> | <u>589,494</u> |

Notes to the financial statements

For the year ended 31 December 2016

17. Related party transactions

The company has taken advantage of the exemption provided not to disclose transactions with fellow group undertakings controlled by Datum Topco Limited where 100% of the voting rights are controlled within the group.

Amounts due to related parties comprise £10,200k of loan notes due to shareholders and certain directors. Of the £10,200k loan notes £186,693 is due to directors, of which £8,075 is accrued interest. The loans have a 15% coupon rate and are repayable in 2036.

Key management personnel received approximately £202,000 for their services to the company in the year.

18. Ultimate parent undertaking and controlling party

The immediate parent company is Amphora Topco Limited, a private limited company incorporated in the UK.

The ultimate parent company is Datum Topco Limited, a private limited company incorporated in the UK. No consolidated accounts are prepared as they comprise a small group.

The ultimate controlling party is Darwin Private Equity LLP which manages the majority of the shares in Datum Topco Limited.