

Registration number: 00348312

# Carlton Communications Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2021

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## **Carlton Communications Limited**

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## **Carlton Communications Limited**

### **Strategic Report for the Year Ended 31 December 2021**

The Directors present their Strategic Report for the year ended 31 December 2021.

#### **Principal activity**

The principal activity of Carlton Communications Limited ("the Company") continues to be that of an investment company.

#### **Fair review of the business**

The results for the Company show a profit for the year £208.8 million (2020: loss £0.4 million). At the statement of financial position date the Company had net assets of £3,667.3 million (2020: £3,147.7 million). The increase in profit in the year is because the Company received £200.0 million interim dividends from its subsidiaries (2020: £Nil).

#### **KPI's**

The Directors of the Company use the KPIs of ITV plc to manage the performance of the Company. The KPIs are included on pages 26 to 31 of ITV plc's 2021 Annual Report.

#### **Principal risks and uncertainties**

The key risk in the Company is the value and performance of its investments. The Directors review the performance of its investments regularly and provide for impairment where necessary.

A comprehensive strategic review of the Company's strategy, outlining the development, performance and position of the Company's business can be found in the Strategic Report of the group in the ITV plc Annual Report. The Annual Report of ITV plc is available to the public and may be obtained from [www.itvplc.com](http://www.itvplc.com) or the Company Secretary, ITV White City, 201 Wood Lane, London, W12 7RU.

Approved by the Board on 24 March 2023 and signed on its behalf by:



.....  
Michael Hirst  
Director

## **Carlton Communications Limited**

### **Directors' Report for the Year Ended 31 December 2021**

The Directors present their report and the audited financial statements for the year ended 31 December 2021.

#### **Directors of the Company**

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were:

Sharjeel Suleman (resigned 15 February 2021)

Kyla Mullins

Darren Fisher (appointed 15 February 2021 and resigned 31 January 2023)

The following director was appointed after the year end:

Michael Hirst (appointed 31 January 2023)

#### **Directors' liabilities**

The Directors benefit from third party insurance provisions in place during the financial year and at the date of this report.

#### **Developments during the year**

On 31 December 2021, the Company issued one ordinary share with a nominal value of £0.05 for consideration of £510.8 m.

#### **Dividends**

The Directors recommend a final dividend payment of £Nil be made in respect of the financial year ended 31 December 2021 (2020: £Nil). During the year an interim dividend of £200.0 million was paid (2020: £nil).

#### **Going concern**

ITV plc has indicated that for at least twelve months from the date of approval of these financial statements, it intends to continue to make available such funds as are needed by the Company for the period covered by the going concern assessment.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operation for at least twelve months from the date of this report. Accordingly, the Company continues to adopt the going concern basis in preparing its financial statements (see note 1).

## **Carlton Communications Limited**

### **Directors' Report for the Year Ended 31 December 2021**

#### **Statement of Directors' responsibilities in respect of the financial statements**

The Directors are responsible for preparing the Annual Report and Financial Statements and the financial statements in accordance with applicable law and regulation.

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 FRS 101 "Reduced Disclosure Framework", and applicable law).

Under company law, 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 the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also 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.

#### **Directors' confirmations**

In the case of each Director in office at the date the Directors' report is approved:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

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

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

## **Carlton Communications Limited**

### **Directors' Report for the Year Ended 31 December 2021**

#### **Reappointment of auditor**

The external auditor for the 2021 financial year was PricewaterhouseCoopers LLP. The Independent Auditors' Report starting on page 5 sets out the information contained in Annual Report and Financial Statements which has been audited by the external auditor.

Following an external audit tender undertaken by the Audit and Risk Committee in 2019 PricewaterhouseCoopers LLP was duly appointed as the external auditor at the close of the 2021 AGM, with its appointment taking effect from, and including the 2021 financial year.

The Audit and Risk Committee considered the performance and audit fees of the external auditor, and the level of non-audit work undertaken. A resolution to reappoint PricewaterhouseCoopers LLP as external auditors for a further year was passed at the ITV plc AGM.

*Approved by the Board on 24 March 2023 and signed on its behalf by:*



.....  
Michael Hirst  
Director

**Registered office**  
ITV White City  
201 Wood Lane  
London  
W12 7RU

# Independent auditors' report to the members of Carlton Communications Limited

## Report on the audit of the financial statements

### Opinion

In our opinion, Carlton Communications Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: Statement of Financial Position as at 31 December 2021; the Income Statement and the Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### Conclusions relating to going concern

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.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic report and Directors' Report for the year ended 31 December 2021, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

### **Strategic report and Directors' Report for the Year Ended 31 December 2021**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' Report for the year ended 31 December 2021 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' Report for the year ended 31 December 2021.

## **Responsibilities for the financial statements and the audit**

### **Responsibilities of the directors for the financial statements**

As explained more fully in the Statement of Directors' Responsibilities in Respect of the Financial Statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also 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.

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.

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



Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and UK tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to specifically the posting of inappropriate journal entries to manipulate financial results. Audit procedures performed by the engagement team included:

- Enquiry of management around actual and potential fraud and non-compliance with laws and regulations
- Reviewing journal entries posted to identify any unusual account combinations
- Reviewing financial statement disclosures and testing to supporting documentation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### **Use of this report**

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

## Other required reporting

### Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

### Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime. We have no exceptions to report arising from this responsibility.



Jonathan Lambert (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London  
24 March 2023

# **Carlton Communications Limited**

## **Income Statement for the Year Ended 31 December 2021**

	<b>Note</b>	<b>2021 £ m</b>	<b>2020 £ m</b>
Other operating income	3	8.1	8.1
Operating cost		(8.2)	(22.8)
Impairment of assets		<u>(2.9)</u>	<u>-</u>
Operating loss	4	(3.0)	(14.7)
Income from group undertakings	5	200.0	-
Finance income	9	16.0	18.5
Finance costs	10	<u>(0.7)</u>	<u>(0.9)</u>
Profit before tax		212.3	2.9
Taxation	11	<u>(3.5)</u>	<u>(3.3)</u>
Profit/(loss) for the year		<u><u>208.8</u></u>	<u><u>(0.4)</u></u>

The above results were derived from continuing operations.

The Company has no other comprehensive income for the year, other than the above.

The notes on pages 12 to 59 form an integral part of these financial statements.

# Carlton Communications Limited

(Registration number: 00348312)  
Statement of Financial Position as at 31 December 2021

		2021	Restated (*)
	Note	£ m	2020 £ m
<b>Non-current assets</b>			
Property, plant and equipment	12	8.9	12.9
Investments	13	2,516.7	2,008.8
Loans and other receivables	14	200.0	200.0
Deferred tax assets	15	0.2	0.2
		<u>2,725.8</u>	<u>2,221.9</u>
<b>Current assets</b>			
Trade and other receivables	16	1,493.1	955.2
<b>Current liabilities</b>			
Trade and other payables	17	(543.5)	(17.0)
Lease liabilities	19	(4.6)	(4.4)
		<u>(548.1)</u>	<u>(21.4)</u>
<b>Net current assets</b>		<u>945.0</u>	<u>933.8</u>
<b>Non-current liabilities</b>			
Lease liabilities	19	(3.3)	(7.8)
Provisions	22	(0.2)	(0.2)
		<u>(3.5)</u>	<u>(8.0)</u>
<b>Net assets</b>		<u>3,667.3</u>	<u>3,147.7</u>
<b>Equity</b>			
Share capital	20	33.9	33.9
Share premium		1,371.9	861.1
Retained earnings		<u>2,261.5</u>	<u>2,252.7</u>
<b>Total equity</b>		<u>3,667.3</u>	<u>3,147.7</u>

The financial statements on pages 9 to 59 were approved by the Board of Directors on 24 March 2023 and signed on its behalf by:



.....  
Michael Hirst  
Director

(\*) Trade receivables and trade payables have been restated to better reflect the intercompany positions between Carlton Communications and the entities with which it trades. See note 25 for further information.

# **Carlton Communications Limited**

## **Statement of Changes in Equity for the Year Ended 31 December 2021**

	<b>Share capital £ m</b>	<b>Share premium £ m</b>	<b>Retained earnings £ m</b>	<b>Total equity £ m</b>
Balance at 1 January 2021	33.9	861.1	2,252.7	3,147.7
Profit for the year	-	-	208.8	208.8
Dividends	-	-	(200.0)	(200.0)
New share capital subscribed	-	510.8	-	510.8
Balance at 31 December 2021	<u>33.9</u>	<u>1,371.9</u>	<u>2,261.5</u>	<u>3,667.3</u>

	<b>Share capital £ m</b>	<b>Share premium £ m</b>	<b>Retained earnings £ m</b>	<b>Total equity £ m</b>
Balance at 1 January 2020	33.9	861.1	2,253.1	3,148.1
Loss for the year	-	-	(0.4)	(0.4)
Balance at 31 December 2020	<u>33.9</u>	<u>861.1</u>	<u>2,252.7</u>	<u>3,147.7</u>

## **Carlton Communications Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below.

##### **Basis of preparation**

Carlton Communications Limited (the "Company") is a private company limited by shares, incorporated, domiciled and registered in England in the UK. The registered number is 00348312 and the registered address is ITV White City, 201 Wood Lane, London, W12 7RU.

The Company is a qualifying entity as it is a member of the ITV plc Group where ITV plc, the ultimate parent prepares publicly available consolidated financial statements. These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ('FRS 101').

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of international accounting standards in conformity with the requirements of the Companies Act 2006 ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

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

The preparation of financial statements in conformity with FRS 101 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. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

##### **Measurement convention**

The financial statements are prepared on the historical cost basis, under the historical cost convention.

##### **Summary of disclosure exemptions**

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- A Cash flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible fixed assets, intangible assets and investment properties;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel;
- Disclosures of transactions with a management entity that provides key management personnel services to the Company;
- The requirements of paragraphs 10(f) and 40A-D of IAS 1 'Presentation of financial statements' to present a third statement of financial position;

## **Carlton Communications Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies (continued)**

- Disclosures required by IFRS 5 Non-current Assets Held for Sale and Discontinued Operations in respect of the cash flows of discontinued operations;
- Certain disclosures regarding leases; and
- Disclosures in respect of revenue being the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from contracts with customers.

As the consolidated financial statements of ITV plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 2 Share Based Payments in respect of group settled share based payments;
- Certain disclosures required by IAS 36 Impairment of assets in respect of the impairment of goodwill and indefinite life intangible assets; and
- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

The Company proposes to continue to apply the reduced disclosure framework of FRS 101 in its next financial statements.

#### **Changes in accounting policy**

##### **New standards, interpretations and amendments effective**

There are no amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 December 2021 that have a material impact on the company's financial statements.

##### **Exemption to prepare group financial statements**

The Company is a wholly owned subsidiary of its ultimate parent, ITV plc. It is included in the consolidated financial statements of ITV plc, which are publicly available. Therefore, the company is exempt by virtue of section 400 of the Companies Act 2006, from the requirement to prepare consolidated financial statements.

##### **Going Concern**

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

The Company participates in the ITV plc intra-group cash pool arrangement. The pool applies to bank accounts where there is an unconditional right of set off and involves the daily closing cash position for participating subsidiaries whether positive or negative, being cleared to £Nil via daily bank transfers to / from ITV plc. The Company is therefore dependent on ITV plc for its working capital. The Directors of the Company have no reason to believe that this financial support will not be forthcoming in the event that it is required.

ITV plc has indicated that for at least twelve months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the Company.

On this basis, and on their assessment of the Company's financial position, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of this report. Accordingly, the Company continues to adopt the going concern basis in preparing its financial statements.

## **Carlton Communications Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies (continued)**

##### **Operating income**

Operating income which excludes value added tax, represents charges levied for rent and other related property costs recognised over the period of occupancy. All of the Company's operating income and results arise within the United Kingdom.

##### **Operating charges**

Operating charges are in relation to costs associated with property leases all held in the United Kingdom.

##### **Income from shares in group undertakings**

Dividend income is recognised when the right to receive payment is established.

##### **Finance income and costs policy**

Finance income and costs comprise interest income on funds invested and interest expense on borrowings. Interest income and expense is recognised as it accrues in profit or loss, using the effective interest method.

##### **Foreign currency transactions and balances**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in 'Pounds Sterling' (£), which is also the company's functional currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the income statement, except when deferred in other comprehensive income as qualifying cash flow hedges. All other foreign exchange gains and losses are presented in the income statement within 'Other (expenses)/income'.

##### **Tax**

The tax charge for the period is recognised in the income statement and directly in equity, according to the accounting treatment of the related transactions. The tax charge comprises both current and deferred tax. The calculation of the Company's tax charge involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be fully determined until a resolution has been reached by the relevant tax authority.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year and any adjustment in respect of previous years.

The Company recognises liabilities for anticipated tax issues based on estimates and judgement of the additional taxes that are likely to become due. Amounts are accrued based on management's interpretation of specific tax law and the likelihood of settlement. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current tax and deferred tax provisions in the period in which such determination is made.



## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 1 Accounting policies (continued)

Deferred tax arises due to certain temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and those for taxation purposes.

The following temporary differences are not provided for:

- the initial recognition of goodwill;
- the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination; and
- differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities. Deferred tax is calculated using tax rates that are enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognised only to the extent that it is probable that sufficient taxable profit will be available to utilise the temporary difference. Recognition of deferred tax assets, therefore, involves judgement regarding the timing and level of future taxable income.

Deferred tax assets and liabilities are disclosed net to the extent that they relate to taxes levied by the same authority and the Company has the right of set-off.

#### **Current / non-current distinction**

Current assets include assets held primarily for trading purposes, cash and cash equivalents, and assets expected to be realised in, or intended for sale or use in, the course of the Group's operating cycle. All other assets are classified as non-current assets.

Current liabilities include liabilities held primarily for trading purposes, liabilities expected to be settled in the course of the Group's operating cycle and those liabilities due within one year from the reporting date. All other liabilities are classified as non-current liabilities.

#### **Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

#### **Right of use assets**

A contract contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. These assets are called right of use assets and have been included on the statement of financial position at a value equal to the discounted future lease payments.

#### **Depreciation**

Depreciation is provided to write off the cost of property, plant and equipment less estimated residual value, on a straight-line basis over their estimated useful lives. The annual depreciation charge is sensitive to the estimated useful life of each asset and the expected residual value at the end of its life. The major categories of property, plant and equipment are depreciated as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	Up to 60 years
Right of use assets	Over the term of the lease

## **Carlton Communications Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies (continued)**

##### **Impairment of assets**

Other intangible assets are subject to amortisation and are reviewed for impairment whenever events or changes in circumstances indicate that the amount carried in the statement of financial position is less than its recoverable amount.

Determining whether the carrying amount of intangible assets has any indication of impairment requires judgement. Any impairment is recognised in the income statement.

An impairment test is performed by assessing the recoverable amount of each asset, or for goodwill the cash-generating unit ('CGU'), or group of CGUs, related to the goodwill. Total assets (which include goodwill) are grouped at the lowest levels for which there are separately identifiable cash flows.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. The value in use is based on the present value of the future cash flows expected to arise from the asset.

In testing for impairment, estimates are used in deriving cash flows and the discount rates. Such estimates reflect current market assessments of the risks specific to the asset and the time value of money. The estimation process is complex due to the inherent risks and uncertainties associated with long-term forecasting. If different estimates of the projected future cash flows or a different selection of an appropriate discount rate or long-term growth rate were made, these changes could materially alter the projected value of the cash flows of the asset, and as a consequence materially different amounts would be reported in the financial statements.

In respect of assets other than goodwill, an impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. 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.

##### **Investments**

The statement of financial position includes investments at cost less amounts written off in respect of any impairment.

##### **Amounts due (to) from group undertakings**

The Company participates in an intra-group cash pool arrangement with other 100% owned UK subsidiaries of the ITV Group. The pool applies to bank accounts where there is an unconditional right of set off and involves the daily closing cash position for participating subsidiaries whether positive or negative, being cleared to £nil via daily bank transfers to/from ITV plc. These daily transactions create a corresponding intercompany creditor or debtor which can result in significant movements in amounts owed to and from subsidiary undertakings in the Company statement of financial position.

## **Carlton Communications Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 Accounting policies (continued)**

##### **Trade receivables**

Trade receivables are recognised initially at the value of the invoice sent to the customer and subsequently at the amounts considered recoverable (amortised cost). Where payments are not due for more than one year, they are shown in the financial statements at their net present value to reflect the economic cost of delayed payment. The Company provides goods and services to substantially all of its customers on credit terms.

The credit risk management practices of the Company include internal review and reporting of the ageing of trade and other receivables by days past due. The Company applies the IFRS 9 simplified approach in measuring expected credit losses, which use a lifetime expected credit loss allowance for all trade receivables.

To measure expected credit losses, trade receivables are grouped by shared credit risk characteristics and days past due. In addition to the expected credit losses, the Company may make additional provisions for the receivables of particular customers if the deterioration of financial position was observed.

##### **Trade payables**

Trade payables are recognised at the value of the invoice received from a supplier. The carrying value of current and non-current trade payables is considered to approximate fair value.

##### **Borrowings**

Borrowings are recognised initially at fair value less directly attributable transaction costs, with subsequent measurement at amortised cost using the effective interest rate method. Under the amortised cost method, the difference between the amount initially recognised and the redemption value is recorded in the income statement over the period of the borrowing on an effective interest rate basis.

##### **Provisions**

A provision is recognised in the statement of financial position when the Group has a present legal or constructive obligation arising from past events, it is probable cash will be paid to settle it and the amount can be estimated reliably. Provisions are determined by discounting the expected future cash flows by a rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a financing cost in the income statement. The value of the provision is determined based on assumptions and estimates in relation to the amount and timing of actual cash flows, which are dependent on future events

##### **Leases**

Lease liabilities represent the discounted future lease payments. Discount rates are calculated for similar assets, in similar economic environments, taking into account the length of the lease. The unwinding of the discounting is recognised in net financing costs in the income Statement.

The Company has elected not to recognise right of use assets and lease liabilities for short-term leases (i.e. lease term less than 12 months) or low-value assets (i.e. under £5,000). The Company will continue to expense the lease payments associated with these leases on a straight-line basis over the lease term. At 31 December 2021 there were none.

Variable lease payments that depend on an index or a rate are £nil.

Some property leases contain extension options beyond the non-cancellable period. The Company assesses at the lease commencement date whether it is reasonably certain to exercise the extension options. The lease liability at 31 December 2021 does not include such extensions and there are no leases which are being extended beyond their non-cancellable period.

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 1 Accounting policies (continued)

##### Dividends

Dividends are recognised through equity on the earlier of their approval by the Company's shareholders or payment.

##### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is neutral, the initial measurement is on a present value basis.

##### Financial risk management

The Directors have carried out a robust assessment of the principal and emerging risks facing the Company, including in relation to its business model, future performance, solvency and liquidity. The Company's maximum exposure to credit risk is represented by the carrying amount of trade receivables and cash and cash equivalents.

The Company's exposure to credit risk for trade and other receivables is influenced mainly by the individual characteristics of each customer. The Company reviews significant receivables and will seek to take out credit insurance on an individual basis where appropriate.

The ITV Group operates investment guidelines with respect to surplus cash that emphasise preservation of capital. The guidelines set out procedures and limits on counterparty risk and maturity profile of cash placed. Counterparty limits for cash deposits are largely based upon long-term ratings published by the major credit rating agencies.

#### 2 Accounting judgements and estimates

The preparation of financial statements requires management to exercise judgement in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The areas involving material judgement or complexity are set out below. Additional detail on the judgements applied by Directors are set out below:

- Investments (note 13) - The recoverability of investments / (amounts due from group undertakings) as these calculations require the use of cash flow projections and long term growth rates and a pre-tax market discount rate.

Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected.

#### 3 Operating income

The analysis of the Company's other operating income for the year is as follows:

	2021	2020
	£ m	£ m
Charge levied for rent and other related property costs recognised over the period of occupancy	8.1	8.1

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 4 Operating profit/(loss)

Arrived at after charging / (crediting)

	2021	2020
	£ m	£ m
Depreciation expense	4.1	4.1
Impairment of investment in subsidiaries	2.9	-
Provisions against intercompany balances	-	14.7

### 5 Income from shares in group undertakings

	2021	2020
	£ m	£ m
Income from shares in group undertakings	200.0	-

### 6 Staff costs

There were no employees and hence no staff costs during the year (2020: £nil).

### 7 Directors' remuneration

In the year to 31 December 2021, 2 Directors were remunerated by other ITV plc Group companies. These Directors received no remuneration in respect of their qualifying services to the Company (2020: £Nil).

### 8 Auditors' remuneration

The Company's auditor in 2021 is PricewaterhouseCoopers LLP (PwC). In previous years, the position was held by KPMG LLP (KPMG). The auditors remuneration of £6,500 (2020: £500) was borne by ITV Services Limited.

Amounts paid to the Company's auditor in respect of services to the Company, other than the audit of the Company's financial statements, have not been disclosed as the information is required to be disclosed on a consolidated basis in the consolidated financial statements of the Company's ultimate parent ITV plc.

### 9 Finance income

	2021	2020
	£ m	£ m
Interest receivable from group undertakings	16.0	18.5

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 10 Finance costs

	2021 £ m	2020 £ m
Interest expense on leases	0.3	0.4
Interest payable to group undertakings	0.4	0.5
	<u>0.7</u>	<u>0.9</u>

#### 11 Taxation

Tax charged/(credited) in the income statement

	2021 £ m	2020 £ m
<b>Current taxation</b>		
UK corporation tax	-	-
Group relief payable	3.0	3.3
Prior year adjustment - group relief	0.5	-
Total current income tax	3.5	3.3
<b>Deferred taxation</b>		
Total deferred taxation	-	-
Tax expense in the income statement	<u>3.5</u>	<u>3.3</u>

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2020: higher than the standard rate of corporation tax in the UK) of 19% (2020: 19%).

The differences are reconciled below:

	2021 £ m	2020 £ m
Profit before tax	<u>212.3</u>	<u>2.9</u>
Corporation tax at standard rate of 19% (2020: 19%)	40.3	0.6
Prior year adjustment - group relief	0.5	-
Decrease from effect of income exempt from taxation	(38.0)	-
Expenses not deductible for tax purposes	0.7	2.7
Group relief claimed	(3.0)	(3.3)
Payment for group relief	3.0	3.3
Total tax charge	<u>3.5</u>	<u>3.3</u>

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 11 Taxation (continued)

#### Factors impacting future tax charge

An increase in the UK corporation tax rate from 19% to 25% (effective 1 April 2023) was announced on 3 March 2021, the rate change was substantively enacted on 24 May 2021. This will increase the Company's future current tax charge accordingly and the impact on deferred tax for this entity is forecast to be a £30k credit through the income statement and a £4k credit through equity.

### 12 Property, plant and equipment

	Land and buildings £ m	Right of use assets £ m	Total £ m
<b>Cost or valuation</b>			
At 1 January 2021	9.8	19.6	29.4
At 31 December 2021	9.8	19.6	29.4
<b>Depreciation</b>			
At 1 January 2021	8.5	7.9	16.4
Charge for the year	0.1	4.0	4.1
At 31 December 2021	8.6	11.9	20.5
<b>Carrying amount</b>			
At 31 December 2021	1.2	7.7	8.9
At 31 December 2020	1.3	11.6	12.9

### 13 Investments

	£ m
<b>Subsidiaries</b>	
<b>Cost</b>	
At 1 January 2021	2,008.8
Additions	510.8
Impairment	(2.9)
At 31 December 2021	2,516.7
<b>Carrying amount</b>	
At 31 December 2021	2,516.7
At 31 December 2020	2,008.8

Details of all subsidiaries, joint ventures and associates of the Company as at 31 December 2021 are disclosed in note 26.

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 13 Investments (continued)

The carrying value of the Company's investments has been assessed for impairment. A subsequent £2.9m impairment loss has been recognised in relation to the Company's investment in Carlton Finance Limited. No further indicators of impairment were identified.

On 31 December 2021 the Company increased its investment in subsidiaries by £510.8 million due to the subscription for one ordinary share in ITV Holdings Limited.

#### 14 Loans and other receivables

	2021 £ m	2020 £ m
<b>Non-current financial assets</b>		
Loans and other receivables	<u>200.0</u>	<u>200.0</u>

Included within Loans and other receivables balance is a £200m loan to Granada Limited which attracts interest of 0.5% above base rate per annum and the interest is settled bi annually. This loan was issued by the Company to allow Granada Limited to fund the redemption of certain shares in 2004. There was an amendment to the agreement in 2009 to change the interest rate from LIBOR rate to base rate. While the loan agreement allows for the amounts to be repaid upon demand, the Directors consider this balance to be a long term loan to the counterparty and have therefore classified this as a non-current asset.

#### 15 Deferred tax

##### Deferred tax

Deferred tax assets

	Asset £ m
<b>2021</b>	
Accelerated tax depreciation	<u>0.2</u>
<b>2020</b>	
Accelerated tax depreciation	<u>0.2</u>

Deferred tax movement during the year:

	At At 1 January 2021 £ m	31 December 2021 £ m
Accelerated tax depreciation	<u>0.2</u>	<u>0.2</u>



# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **15 Deferred tax (continued)**

Deferred tax movement during the prior year:

	At At 1 January 2020 £ m	31 December 2020 £ m
Accelerated tax depreciation	<u>0.2</u>	<u>0.2</u>

A deferred tax asset of £338m (2020: £257m) in respect of capital losses of £1,353m (2020: £1,353m) has not been recognised due to uncertainties as to whether capital gains will arise in the appropriate form and in relevant territories against which such losses could be utilised.

### **16 Trade and other receivables**

	2021 £ m	Restated 2020 £ m
Amounts due from group undertakings	<u>1,493.1</u>	<u>955.2</u>

Amounts due from group undertakings of £519,351,972 (2020 Restated: £Nil) relate to intercompany trading. The balance has no associated interest and is repayable on demand;

Amounts due from group undertakings of £968,659,697(2020: £950,125,077) relate to balances associated with ITV plc group treasury pooling arrangements which attract interest of 0.5% above base rate per annum (2020: 0.5% above base rate per annum) and are repayable on demand. For balances associated with the ITV plc group treasury pooling arrangement, during the year the interest was receivable at 0.60%. Interest receivable during the year amounted to £5,141,918 (2020: £7,330,881). Interest balances are settled annually.

Amounts due from group undertakings of £5,141,918 (2020: £5,141,918) relate to loan interest associated with the £200,000,000 loan to Granada Limited (note 14).

The carrying value of trade receivables is considered to approximate fair value.

### **17 Trade and other payables**

	2021 £ m	Restated 2020 £ m
Accrued expenses	0.1	0.2
Amounts due to group undertakings	536.6	13.5
Intercompany group relief payable	<u>6.8</u>	<u>3.3</u>
	<u>543.5</u>	<u>17.0</u>

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 17 Trade and other payables (continued)

Included in amounts due to group undertakings are amounts of £18,428,486 (2020: £11,524,466) which relate to loans from fellow subsidiaries. These balances are repayable on demand and attract interest of 3% above base rate per annum.

For balances which relate to loans due to fellow subsidiaries the interest payable during the year amounted to £428,909 (2020: £352,125). Interest balances are settled annually.

Included in amounts due to group undertakings is an amount of £524,873,406 (2020 Restated: £1,906,700) which represents intercompany recharges, has no associated interest and is repayable on demand.

The carrying value of trade payables is considered to approximate fair value.

#### 18 Dividends

	2021 £ m	2020 £ m
Interim dividend of £0.29 (2020 - £Nil) per ordinary share	(200.0)	-
	<u>(200.0)</u>	<u>-</u>

#### 19 Leases

##### Lease liabilities

The company has lease contracts for an office used in the operations. The amounts recognised in the financial statements in relation to the leases are as follows:

	2021 £ m	2020 £ m
Lease liabilities (Current liabilities)	4.6	4.4
Lease liabilities (Non current liabilities)	<u>3.3</u>	<u>7.8</u>

##### Lease liabilities maturity analysis

A maturity analysis of lease liabilities based on discounted gross cash flow is reported in the table below:

	2021 £ m	2020 £ m
Less than one year	4.6	4.4
Two to five years	<u>3.3</u>	<u>7.8</u>
Total lease liabilities (discounted)	<u>7.9</u>	<u>12.2</u>

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 19 Leases (continued)

	1 January 2021	Net cash flow movements	Non-cash movements	31 December 2021
	£ m	£ m	£ m	£ m
Lease liabilities	12.2	(4.6)	0.3	7.9
<b>Total Lease liabilities</b>	<b>12.2</b>	<b>(4.6)</b>	<b>0.3</b>	<b>7.9</b>

The following amounts have been included in the income statement

	2021	2020
	£ m	£ m
Interest expense on lease liabilities	0.3	0.4
Amounts recognised in the income statement	0.3	0.4

### 20 Share capital

Allotted, called up and fully paid	2021		2020	
	No. m	£ m	No. m	£ m
Ordinary A shares of £0.05 each	677.0	33.9	677.0	33.9

#### New shares allotted

During the year 1 Ordinary share having an aggregate nominal value of £0.05 was allotted for an aggregate consideration of £510,781,978.

### 21 Contingent liabilities

Under a Group registration the Company is jointly and severally liable for VAT at 31 December 2021 of £53 million (2020: £124 million).

### 22 Provisions

	Other provisions £ m
At 1 January 2021 and 31 December 2021	0.2

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 23 Parent and ultimate parent undertaking

The Company's immediate parent is ITV plc.

The ultimate parent is ITV plc. ITV plc is incorporated in the UK.

The most senior parent entity producing publicly available financial statements is ITV plc. These financial statements are available upon request from ITV White City, 201 Wood Lane, London, W12 7RU.

The ultimate controlling party is ITV plc.

#### 24 Parent of group in whose consolidated financial statements the Company is consolidated

The smallest and largest group in whose consolidated financial statements the Company's financial statements are consolidated is ITV plc.

These financial statements are available upon request from ITV White City, 201 Wood Lane, London, W12 7RU.

#### 25 Prior year adjustments

There has been an adjustment to amounts due from group undertakings within Trade and other receivables, and amounts due to group undertakings within Trade and other payables. A netting exercise has been undertaken in 2021 to better reflect the intercompany positions between the Carlton Communications and the entities with which it trades. This exercise has also been undertaken retrospectively with regards to the 2020 intercompany balances.

There has been no impact on net assets or the income statement in either period.

#### Statement of Financial Position

	Note	As previously reported	Adjustment	As restated
<b>Trade and other receivables</b>				
Amounts due from group undertakings	16	1,089.6	(134.4)	955.2
<b>Trade and other payables</b>				
Amounts due to group undertakings	17	(147.9)	134.4	13.5

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments

Details of the subsidiaries as at 31 December 2021 are as follows:

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV Broadcasting Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Consumer Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Digital Channels Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Studios Global Distribution Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Network Limited	ITV White City, 201 Wood Lane, London W12 7RU	Guarantee	UK	100%
ITV Rights Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Services Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary and Cumulative preference	UK	100%
ITV Studios Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV2 Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
SDN Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Studios Holding B.V.	Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands	Ordinary	Netherlands	100%
ITV America Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Global Entertainment, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Southbank Studios Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
12 Yard (North) Productions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
12 Yard Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
12 Yard Productions (Investments) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
12 Yard Productions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
A.C.E. (1988) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Back Productions Limited	26 Nassau Street, London, W1W 7AQ, United Kingdom	Ordinary	UK	100%
Big Talk Alone Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Big Talk Cold Feet Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Big Talk Friday Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Big Talk Goes Wrong Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Big Talk Horseface	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Big Talk I Hate You Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Big Talk Investments Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Big Talk Living the Dream Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Big Talk Offenders Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Big Talk Peacock Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Big Talk Pictures Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Big Talk Productions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Boom Cymru TV Ltd	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	Ordinary	UK	100%
Boom Pictures Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Box Clever Technology Limited	5 New Street Square, London, EC4A 3TW, United Kingdom	Ordinary	UK	100%
Broad Street Films Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Button Hall Productions	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Campania Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary and Preference	UK	100%
Carbon Media Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Carlton Active Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Carlton Cinema Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Carlton Content Holdings Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Carlton Film Distributors Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Carlton Finance Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Carlton Food Network Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Carlton Programmes Development Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Carlton Screen Advertising (Holdings) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Carltonco 103	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Carltonco 99 Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Carltonco Eighty-One Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary and Deferred	UK	100%
Carltonco Fifty Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary and Preference	UK	100%
Carltonco Forty Investments	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Carltonco Forty-Five Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Carltonco Ninety-Six	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary and Cumulative redeemable preference	UK	100%
Carltonco Seventeen Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Castlefield Properties Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Cat's on the Roof Media Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Central Television Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Channel Television Holdings Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Cirkus Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Cloth Cat LBB Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	Ordinary	UK	100%
Cosgrove Hall Films Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%



# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **26 Investments (continued)**

<b>Name of Subsidiary</b>	<b>Registered Office</b>	<b>Share Type</b>	<b>Country of incorporation and principal place of business</b>	<b>Proportion of ownership interest and voting rights held</b>
Crook Productions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Cynhyrchiadau Boomerang Cyf	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	Ordinary	UK	100%
Double Double Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Electronic Rentals Group	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
EQ Pictures Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Gameface Productions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
GIL Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Gorilla TV Group Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	Ordinary	UK	100%
Gorilla TV Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	Ordinary	UK	100%
Granada AV Solutions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Granada Film	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Granada Film Productions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Granada Group Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Granada Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Granada Media Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary and Part Preference	UK	100%
Granada Screen (2005) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%

# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **26 Investments (continued)**

<b>Name of Subsidiary</b>	<b>Registered Office</b>	<b>Share Type</b>	<b>Country of incorporation and principal place of business</b>	<b>Proportion of ownership interest and voting rights held</b>
Granada Television Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Granada Television Overseas Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Granada UK Rental and Retail Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary and Cumulative preference	UK	100%
Harlots 2 Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Harlots 3 Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Harlots Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Interactive Telephony Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
International Television Enterprises London Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary and Redeemable preference	UK	100%
ITC Distribution	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITC Entertainment Group Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITC Entertainment Holdings Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV (Scotland) Limited	Quartermile One, 15 Lauriston Place, Edinburgh, Scotland, EH3 9EP, United Kingdom	Ordinary	UK	100%
ITV 112 Limited	Orange Tower, Media City UK, Salford M50 2HF	Ordinary	UK	100%
ITV AdVentures Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Alder Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Barking Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV Border Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Breakfast Broadcasting Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Breakfast Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Central Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Channels Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV DC Trustee Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Digital Holdings Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Duneen Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Enterprises Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Global Content Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Holdings Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV International Channels Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV LTVC (Scotland) Limited	Quatermile One, 15 Lauriston Place, Edinburgh, Scotland, EH3 9EP, United Kingdom	Ordinary	UK	100%
ITV Meridian Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Mr Selfridge Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV News Channel Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary and Preference	UK	100%
ITV Nightingale Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
QSP Nolly Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Pension Scheme Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary and Deferred	UK	100%
ITV Productions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Properties (Developments) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Ralph and Katie Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Shetland Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Sport Channel Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Spy Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Studios (Israel) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Supplementary Pension Scheme Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Text Santa Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV TFG Holdings Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV The Bay Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV The Reckoning Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV TLC Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Top Class Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Ventures Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV Vera Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Wales & West Group Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Wales & West Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV Y&M Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV3 Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
ITV4 Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Juice Music UK Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
London News Network	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
London Weekend Television Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
LWT (Holdings) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary and Special deferred	UK	100%
Mammoth Screen (ABC) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (ATTWN) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (BHR) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (End) Ltd	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (End2) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (End5) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (End6) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 26 Investments (continued)

<b>Name of Subsidiary</b>	<b>Registered Office</b>	<b>Share Type</b>	<b>Country of incorporation and principal place of business</b>	<b>Proportion of ownership interest and voting rights held</b>
Mammoth Screen (End7) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (End8) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (Evans) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (Invisible) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (MD2) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (Monroe) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (NC) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (OBI) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (PH) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (Pol2) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (Pol3) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (Pol4) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (Pol5) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (Poldark) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (QV) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (Serpent) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (SG) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Mammoth Screen (TJ) Limited	Office 306, Forsyth House, Cromac Square, Belfast, Northern Ireland, BT2 8LA, United Kingdom	Ordinary	UK	100%
Mammoth Screen (Tower) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (VF) Ltd	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (Vic3) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (WFTP) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (WOF) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen (WOTW) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Mammoth Screen Ltd	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Metavision Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Millbank Studios	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Monumental Television Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Morning TV Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Moving Picture Company Films Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
MT Ghosts 2 Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
MT Ghosts Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
MT Mrs Sidhu Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
MT Murder in Provence Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
New Providence Productions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Pickwick Packaging Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Planet Woo Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Second Act (Grace) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Second Act Productions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Sightseers Film Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
So Television Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
The Addressable Platform Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
The CITV Channel Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
The Garden Productions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
TwoFour Broadcast Limited	TwoFour Studios, Estover, Plymouth, Devon, PL6 7RG, United Kingdom	Ordinary	UK	100%
TwoFour Group Holdings Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
TwoFour Group Limited	TwoFour Studios, Estover, Plymouth, Devon, PL6 7RG, United Kingdom	Ordinary	UK	100%
UTV Limited	City Quays 2, 8th Floor, 2 Clarendon Road, Belfast, BT1 3YD, United Kingdom	Ordinary	UK	100%
UTV Pension Scheme Limited	City Quays 2, 8th Floor, 2 Clarendon Road, Belfast, BT1 3YD, United Kingdom	Ordinary	UK	100%
VOD Member (ITVA) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%



## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
VOD Member (ITVB) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Westcountry Television Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
World of Sport Wrestling Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
WP Malpractice Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
WP RM Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Yorkshire Television Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Zebedee Productions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	100%
Artist Services Cable Pty Ltd	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	Ordinary	Australia	100%
Artist Services Investments Pty Limited	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	Ordinary	Australia	100%
Artist Services Productions Pty Ltd	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	Ordinary	Australia	100%
Granada Media International (Australia) Pty Ltd	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	Ordinary	Australia	100%
Granada Media Investments (Australia) Pty Ltd	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	Ordinary	Australia	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Granada Productions Pty Ltd	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	Ordinary	Australia	100%
ITV Services Pty Ltd	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	Ordinary	Australia	100%
ITV Studios Australia Pty Limited	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	Ordinary	Australia	100%
ITV Studios Global Distribution Pty Limited	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	Ordinary	Australia	100%
ITV SVOD Australia Pty Limited	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	Ordinary	Australia	100%
Totally Full Frontal Productions Pty Limited	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	Ordinary	Australia	100%
ITV Holdings (Cayman) Limited	Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands	Ordinary	Cayman Islands	100%
ITV Studios Denmark Holdings Aps	DLA Piper Denmark, Radhuspladsen 4, 1550 København V, Denmark	Ordinary	Denmark	100%
United Productions ApS	Finsensvej 6E, 2000, Frederiksberg, Denmark	Ordinary	Denmark	100%
ITV Studios Finland Oy	Hämeentie 15A, 00500 Helsinki, Finland	Ordinary	Finland	100%
Granada (Fiji) Pte Ltd.	Level 3, Pacific House, Butt Street, Suva, Fiji	Ordinary	Fiji	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV Studios France Holdings SAS	12 boulevard des Iles, 92130 Issy-les-Moulineaux, Paris, France	Ordinary	France	100%
ITV Studios TV France	12 boulevard des Iles, 92130 Issy-les-Moulineaux, Paris, France	Ordinary	France	100%
Bildergarten Entertainment GmbH	Genthiner Strasse 5, 10785 Berlin, Germany	Ordinary	Germany	100%
ITV Studios Germany GmbH	Agrippastrasse, 87-93, 50676, Köln, Germany	Ordinary	Germany	100%
ITV Studios Germany Holdings GmbH	Agrippastrasse, 87-93, 50676, Köln, Germany	Ordinary	Germany	100%
ITV Studios Germany Fiction GmbH	Genthiner Strasse 5, 10785 Berlin, Germany	Ordinary	Germany	100%
Bildergarten Infotainment GmbH	Genthiner Strasse 5, 10785 Berlin, Germany	Ordinary	Germany	100%
Windlight Pictures GmbH	Rumfordstrasse 21a, Munchen, 80469, Germany	Ordinary	Germany	100%
Elecrent Insurance Limited	PO Box 230, Heritage Hall, Le Merchant Street, St Peter Port, Guernsey, GY1 4JH	Ordinary	Guernsey	100%
ITV Studios Global Distribution (Hong Kong) Limited	Rooms 517-520, 5th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	Ordinary	Hong Kong	100%
Talpa China Limited	11/F, Unit B, Winbase Centre, 208 Queen's Road Central, Sheung Wan, Hong Kong	Ordinary	Hong Kong	100%
Armoza International Media Ltd	16 Haarbua St, Tel Aviv 6473916, Israel	Ordinary	Israel	100%
Channel Television Limited	Le Capelain House, Castle Quay, St. Helier, JE2 3EH, Jersey	Ordinary	Jersey	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV London Properties Limited	Ogier House, The Esplanade, St. Helier, JE4 9WG, Jersey	Ordinary	Jersey	100%
ITV Properties (Jersey) Limited	Ogier House, The Esplanade, St. Helier, JE4 9WG, Jersey	Ordinary	Jersey	100%
April, May en June BV	Zevenend 45, 1251 RL, Laren, North Holland, Netherlands	Ordinary	Netherlands	100%
Global Music & Talent Agency B.V.	Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands	Ordinary	Netherlands	100%
ITV (Europe) Holdings B.V.	Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands	Ordinary	Netherlands	100%
ITV Studios Global Entertainment B.V.	Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands	Ordinary	Netherlands	100%
ITV Studios Netherlands B.V.	Koos Postemalaan 8, 1217 ZC, Hilversum, Netherlands	Ordinary	Netherlands	100%
ITV Studios Netherlands Content B.V.	Koos Postemalaan 8, 1217 ZC, Hilversum, Netherlands	Ordinary	Netherlands	100%
ITV Studios Netherlands Drama B.V.	Haarlemmer Houttuinen, 21 1013 GL, Amsterdam, Netherlands	Ordinary	Netherlands	100%
ITV Studios Netherlands Holding B.V.	Haarlemmer Houttuinen, 21 1013 GL, Amsterdam, Netherlands	Ordinary	Netherlands	100%
Stichting 'Derdengelden' TV Producties	Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands	Ordinary	Netherlands	100%
ITV Studios Norway AS	Lars Hilles Gate 30, 5008, Bergen, Norway	Ordinary	Norway	100%
ITV Studios Norway Vest AS	Lars Hilles Gate 30, 5008, Bergen, Norway	Ordinary	Norway	100%
ITV GE (Asia) Pte Limited	101c Telok Ayer Street, Singapore 068574	Ordinary	Singapore	100%
ITV Studios Spain SL	Calle Velaquaz 18, 6-D, 28001 Madrid, Spain	Ordinary	Spain	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV Studios Sweden Drama AB	Soder Malarstrand 65, 11825, Stockholm, Sweden	Ordinary	Sweden	100%
ITV Studios Scandinavia Holdings AB	Soder Malarstrand 65, 11825, Stockholm, Sweden	Ordinary	Sweden	100%
ITV Studios Germany GmbH, Köln, Zweigniederlassung Zürich	Scharenmoosstrasse 105, 8052, Zurich, Switzerland	Branch	Switzerland	100%
ALB1819 Productions Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Cardinal Productions of Ohio, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Carlton Media Company, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Cranktown Productions Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Critical Productions Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Electric Farm Entertainment Holdings Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Feeding Time Productions, LLC	CT Corporation System, 3867 Plaza Tower Drive Partnership East Baton Rouge Parish, Baton Rouge, LA 70816, USA	Membership / Partnership	USA	100%
Fourth State Productions Inc	CT Corporation System, 289 S. Culver Street, Lawrenceville, GA, 30046-4805, USA	Common	USA	100%
Gear Shop Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Granada Cracker US Productions	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Common	USA	100%
Granada Television International, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Grafting 101, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Gurney Productions, LLC	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Membership / Partnership	USA	100%
GWC Enterprises Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Hamdon Entertainment, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
High Noon Group, LLC	The Hodson Law Firm, 1129, East 17th Avenue, Denver, CO 80014, USA	Membership / Partnership	USA	100%
High Noon Productions, LLC	The Hodson Law Firm, 1129, East 17th Avenue, Denver, CO 80014, USA	Membership / Partnership	USA	100%
ITC Distribution, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
ITC Entertainment Group, Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITC Films, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
ITC Productions, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
ITV Bedrock Holding, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%

**Carlton Communications Limited**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**26 Investments (continued)**

<b>Name of Subsidiary</b>	<b>Registered Office</b>	<b>Share Type</b>	<b>Country of incorporation and principal place of business</b>	<b>Proportion of ownership interest and voting rights held</b>
ITV Believe Holding, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Blumhouse Holding Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Diga Holding, Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Entertainment Services Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Gurney Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV HN Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV International Corporation	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Leftfield Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%



## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV New Form Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV NewTV Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Popco Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Southpoint Holding Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Studios America Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Studios, Inc.	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Common	USA	100%
ITV Studios The Voice USA, Inc.	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Common	USA	100%
ITV SVOD Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV Thinkfactory Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Tomorrow Holding, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV US Holdings, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
JB Entertainment Holding Company, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Kirkstall Road Enterprises, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Krewed Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Leftfield Entertainment, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Leftfield Pictures of NY Holdings, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Leftfield Pictures of NY, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Leftfield Ventures, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Loud Television, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
LWT Enterprises Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Marriage Boot Camp Reality Stars, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Moving Pictures Services Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Outpost Entertainment LLC,	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Over the Pond Productions, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Post 460 Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Quay Street Enterprises, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Sandia Pictures Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Sirens Media, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Solowe Productions Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Southsquare Productions Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Thinkfactory Group, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Thinkfactory Media, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Trailer Park Productions, Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Upper Ground Enterprises, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Possessed Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	51%
3sixtymedia Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	80%
OSF (Wales) Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	Ordinary	UK	85%
Oxford Scientific Films Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	Ordinary	UK	85%
BritBox SVOD Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	89%
Age Before Beauty Limited	Kingsbourne House, 229-231 High Holborn, London, WC1V 7DA, United Kingdom	Ordinary	UK	90%
Gold Digger Productions Limited	Kingsbourne House, 229-231 High Holborn, London, WC1V 7DA, United Kingdom	Ordinary	UK	90%
Mainstreet Pictures Limited	Kingsbourne House, 229-231 High Holborn, London, WC1V 7DA, United Kingdom	Ordinary	UK	90%
Unforgotten 2 Limited	Kingsbourne House, 229-231 High Holborn, London, WC1V 7DA, United Kingdom	Ordinary	UK	90%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Unforgotten 3 Limited	Kingsbourne House, 229-231 High Holborn, London, WC1V 7DA, United Kingdom	Ordinary	UK	90%
Unforgotten Productions Limited	Kingsbourne House, 229-231 High Holborn, London, WC1V 7DA, United Kingdom	Ordinary	UK	90%
WP Anne Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%
WP Bodyguard Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%
WP LOD5 Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%
WP Faslane Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%
WP LOD6 Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%
WP Save Me 2 Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%
WP Diplomat Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%
WP Showtrial Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%
WP The Suspect Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%
WP Pembrokeshire Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%
WP Karen Pirie Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%
World Productions Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%
World Productions (Northern Ireland) Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	93.5%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Apple Tree Productions ApS	Aumento Advokatfirma, Ny Osteragde 3,4, 1101, København, Denmark	Ordinary	Denmark	51%
Tetra Media Fiction	60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France	Ordinary	France	50.7%
Shoot Again Productions	60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France	Ordinary	France	61.79%
Beaubourg Audiovisuel	5-7 rue Saint-Augustin, 75002, Paris, France	Ordinary	France	65.04%
Tangaro	60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France	Ordinary	France	65.04%
Phara Prod International	60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France	Ordinary	France	65.04%
Tetra Media Studios SAS	60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France	Ordinary	France	65.04%
ITV Studios France SAS	12 boulevard des Iles, 92130 Issy-les-Moulineaux, Paris, France	Ordinary	France	96.88%
Imago TV Film und Fernsehproduktion GmbH	Keplerstrasse 4-6, 10589, Berlin, Germany	Ordinary	Germany	90%
Radio Cattleya Srl	Piazzale Valerio Massimo, 7, 00162, Roma, Italy	Ordinary	Italy	61%
Cattleya Srl	Piazzale Valerio Massimo, 7, 00162, Roma, Italy	Ordinary	Italy	61%
Cattleya International Srl	Piazzale Valerio Massimo, 7, 00162, Roma, Italy	Ordinary	Italy	51%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Cattleya Producciones SL	Piazzale Valerio Massimo, 7, 00162, Roma, Italy	Ordinary	Spain	51%
Appletree Productions AB	Soder Malarstrand 65, 11825, Stockholm, Sweden	Ordinary	Sweden	51%
ITV Studios Sweden AB	Soder Malarstrand 65, 11825, Stockholm, Sweden	Ordinary	Sweden	100%
Maximum Media Production FZ-LLC	Building 2, Dubai Media City, Dubai, UAE	Ordinary	UAE	88.2%
ITV Studios Arabia Holding Ltd	Building 2, Dubai Media City, Dubai, UAE	Ordinary	UAE	90%
ITV Studios Middle East FZ-LLC	Building 2, Dubai Media City, Dubai, UAE	Ordinary	UAE	90.2%
ITV Studios Lebanon S.A.R.L	9th Floor, Azar Building, Sami Solh Avenue, Beirut, Lebanon	Ordinary	Lebanon	88.88%
Jaffe/Braunstein Entertainment, LLC	321 Southern Beverly Drive, Suite M, Beverly Hills, CA 90212, USA	Membership / Partnership	USA	51%
Tomorrow Studios LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	58.32%
Next Steps Productions, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	75%
ITV LTVC Scottish Limited Partnership	C/O Dentons UK and Middle East LLP, Partnership Quartermile One 15 Lauriston Place, Edinburgh, EH3 9EP	Membership / Partnership	UK	100%
ITV Scottish Limited Partnership	C/O Dentons UK and Middle East LLP, Partnership Quartermile One 15 Lauriston Place, Edinburgh, EH3 9EP	Membership / Partnership	UK	100%



## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Futureflip Entertainment India LLP	#1302, Tower-3, Indiabulls Finance Centre, Senapati Bapat Road, Elphinstone Road (West), Mumbai, Mumbai City, Maharashtra 40013, India	Membership / Partnership	India	100%

#### Associates

Details of the associates as at 31 December 2021 are as follows:

Name of Associate	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Absolutely Rights Limited	18 The Glasshouse Studios, Fryern Court Road, Fordingbridge, Hampshire, SP6 1NG, United Kingdom	Cumulative redeemable preference	UK	20%
That Mitchell and Webb Company Limited	26 Nassau Street, London, W1W 7AQ, United Kingdom	Ordinary	UK	20%
Live Tech Games Limited	Calle Velaquaz 18, 6-D, 28001 Madrid, Spain	Ordinary and Cumulative preference	UK	20.6%
Route 24 Limited	325-327 Oldfield Lane North, Greenford, Middlesex, United Kingdom, UB6 0FX	Ordinary	UK	24.9%
DTV Services Limited	Fieldfisher Riverbank House, Swan Lane, London, England, EC4R 3TT	Ordinary	UK	25%
Clearcast Limited	4 Roger Street, 2nd Floor, London, WC1X 2JX, United Kingdom	Ordinary	UK	25%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Associate	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Genial Productions Limited	39 Long Acre, London, WC2E 9LG, United Kingdom	Ordinary	UK	25%
Koska Limited	Jessop House, Jessop Avenue, Cheltenham, Gloucestershire, United Kingdom, GL50 3WG	Ordinary	UK	25%
South Shore Productions Limited	210 High Holborn, London, England, WC1V 7HD	Ordinary	UK	25%
Cirkus International Limited	71 Queen Victoria Street, London, England, EC4V 4BE	Ordinary	UK	28%
Thinkbox TV Limited	Holborn Gate 326-330 High Holborn London WC1V 7PP	Ordinary	UK	28.58%
Digital UK Trading Limited	Fieldfisher Riverbank House, Swan Lane, London, England, EC4R 3TT	Ordinary	UK	33%
Freesat (UK) Limited	23-24 Newman Street, London, W1T 1PJ, United Kingdom	Ordinary	UK	33%
Independent Television News Limited	200 Gray's Inn Road, London, WC1X 8HF, United Kingdom	Ordinary	UK	40%
Malacara Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	Ordinary	UK	49%
GC Films Pty Limited	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	Ordinary	Australia	49%
15.15 Productions	10 rue Maître Jacques, 92100 Boulogne, Billancourt, France	Ordinary	France	32.52%
Beaubourg Fiction	5-7 rue Saint-Augustin, 75002, Paris, France	Ordinary	France	32.52%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Associate	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Beaubourg Stories	5–7 rue Saint-Augustin, 75002, Paris, France	Ordinary	France	32.52%
SCI MD 60	60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France	Ordinary	France	32.52%
Gedesel	4 rue de Commaille, 75007, Paris, France	Ordinary	France	32.52%
Funny Corp	60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France	Ordinary	France	33.17%
Macondo Productions Audiovisueles	60 rue Marcel Dassault, 92100, Boulogne-Billancourt, France	Ordinary	France	33.17%
Think Cattleya Srl	Piazzale Valerio Massimo, 7, 00162, Roma, Italy	Ordinary	Italy	30.5%
Tomorrow Friends LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	25%
Bedrock Entertainment LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	40%
Southrock Productions LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	40%
Britbox, LLC	1120 Avenue of Americas, 5th Floor, New York, NY10036, USA	Membership / Partnership	USA	40.5%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 26 Investments (continued)

Name of Associate	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Blumhouse TV Holdings LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	45%
Circle of Confusion Television Studios LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	49%
South Circle Productions LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	49%
DTT Multiplex Operators Limited	27 Mortimer Street, London, England, W1T 3JF	Guarantee	UK	25%
Digital UK Limited	Fieldfisher Riverbank House, Swan Lane, London, England, EC4R 3TT	Guarantee	UK	33%

#### Joint ventures

Details of the joint ventures as at 31 December 2021 are as follows:

Name of Joint Venture	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
British Film-Makers Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	50%
Denipurna Limited	ITV White City, 201 Wood Lane, London W12 7RU	Ordinary	UK	50%
Digital 3 and 4 Limited	124 Horseferry Road, London, SW1P 2TX, United Kingdom	Ordinary	UK	50%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 26 Investments (continued)

Name of Joint Venture	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Noho Film and Television Limited	5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD	Ordinary	UK	50%
Standard Music Limited	Roundhouse, 212 Regent's Park Road, London, NW1 8AW, United Kingdom	Ordinary	UK	50%
Tell Me Everything Limited	5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD	Ordinary	UK	50%
BritBox International Limited	1 Television Centre, 101 Wood Lane, London, United Kingdom, W12 7FA	Ordinary	UK	50%
Britbox Australia Management Pty Limited	Level 1, 35-51 Mitchell Street, McMahon's Point, NSW 2060, Australia	Ordinary	Australia	50%
BB Rights, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	50%
Digital Production Partnership Limited	ITV White City, 201 Wood Lane, London W12 7RU	Guarantee	UK	50%
Producers Rights Agency Limited	Fitzrovia House, (3rd Floor), 153-157 Cleveland Street, London, W1T 6QW, United Kingdom	Guarantee	UK	50%
Britbox Australia Partnership		Membership / Partnership	Australia	50%
The Lab Television 2013 Limited Partnership	23 Habarzel Street, Tel Aviv, 69710, Israel	Ordinary	Israel	50%
The Lab Television Limited	23 Habarzel Street, Tel Aviv, 69710, Israel	Ordinary	Israel	50%