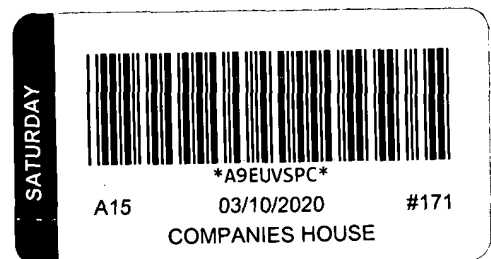


Registration number: 00683698

Renown Investments (Holdings) Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2019



Renown Investments (Holdings) Limited

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Renown Investments (Holdings) Limited

Company Information

Directors	A O Bickerstaff M D Hunter
Company secretary	T A Wood
Registered office	Costain House Vanwall Business Park Maidenhead Berkshire SL6 4UB
Independent auditors	PricewaterhouseCoopers LLP 1 Embankment Place London WC2N 6RH

Renown Investments (Holdings) Limited

Directors' Report for the Year Ended 31 December 2019

The directors present their report and the audited financial statements for the year ended 31 December 2019.

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:

A Wyllie (resigned 7 May 2019)

A O Bickerstaff

M D Hunter (appointed 7 May 2019)

Principal activity

The principal activity of the company is the collection of outstanding monies relating to interests in residential property.

Dividends

The directors do not recommend the payment of a dividend for the year ended 31 December 2019 (2018: £Nil).

Business review

Fair review of the business

The Profit before tax for the year ended 31 December 2019 is £8,220 (2018: £8,183) and with net assets of £1,798,043 (2018: £1,791,920).

Disclosure of information to the auditors

Each director has taken 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. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

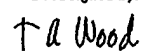
Reappointment of independent auditors

The independent auditors PricewaterhouseCoopers LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small companies provision statement

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, therefore the company has taken the exemption from the requirement to present a strategic report.

Approved by the Board on 26 June 2020 and signed on its behalf by:

DocuSigned by:

5828810E56F54C1.....
T A Wood
Company secretary

Renown Investments (Holdings) Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual Report 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 the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

Independent auditors' report to the members of Renown Investments (Holdings) Limited

Report on the audit of the financial statements

Opinion

In our opinion, Renown Investments (Holdings) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 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, comprising 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: the Balance Sheet as at 31 December 2019; the Profit and Loss Account, the Statement of Comprehensive Income, 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

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

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

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

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 Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2019 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 Directors' Report.

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, 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.

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. 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 received 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 take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Diane Walmsley (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
26 June 2020

Renown Investments (Holdings) Limited

Profit and Loss Account for the Year Ended 31 December 2019

	Note	2019 £	2018 £
Revenue		90,013	180
Cost of sales		<u>(90,043)</u>	<u>(247)</u>
Operating loss		(30)	(67)
Finance income		<u>8,250</u>	<u>8,250</u>
Profit before tax		8,220	8,183
Income tax expense	6	<u>(2,097)</u>	<u>(1,376)</u>
Profit for the financial year		<u><u>6,123</u></u>	<u><u>6,807</u></u>

The above results were derived from continuing operations.

Renown Investments (Holdings) Limited

Statement of Comprehensive Income for the Year Ended 31 December 2019

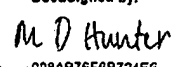
	Note	2019 £	2018 £
Profit for the financial year		<u>6,123</u>	<u>6,807</u>
Total comprehensive income / (expense) for the year		<u><u>6,123</u></u>	<u><u>6,807</u></u>

Renown Investments (Holdings) Limited

(Registration number: 00683698)
Balance Sheet as at 31 December 2019

	Note	31 December 2019 £	31 December 2018 £
Current assets			
Debtors	7	1,915,640	1,793,296
Creditors: Amounts falling due within one year			
Trade and other payables	8	(2,097)	(1,376)
Total assets less current liabilities		1,913,543	1,791,920
Provisions for liabilities	9, 6	(115,500)	-
Net assets		<u>1,798,043</u>	<u>1,791,920</u>
Capital and reserves			
Called up share capital	10	5,075,100	5,075,100
Profit and loss account		<u>(3,277,057)</u>	<u>(3,283,180)</u>
Total shareholders' funds		<u>1,798,043</u>	<u>1,791,920</u>

The financial statements on pages 7 to 18 were approved by the Board of directors on 26 June 2020 and signed on its behalf by:

DocuSigned by:

 098A976F68724E6.....

M D Hunter
 Director

Renown Investments (Holdings) Limited**Statement of Changes in Equity for the Year Ended 31 December 2019**

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2019	<u>5,075,100</u>	<u>(3,283,180)</u>	<u>1,791,920</u>
Profit for the financial year	<u>-</u>	<u>6,123</u>	<u>6,123</u>
Total comprehensive income	<u>-</u>	<u>6,123</u>	<u>6,123</u>
At 31 December 2019	<u>5,075,100</u>	<u>(3,277,057)</u>	<u>1,798,043</u>

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2018	<u>5,075,100</u>	<u>(3,289,987)</u>	<u>1,785,113</u>
Profit for the financial year	<u>-</u>	<u>6,807</u>	<u>6,807</u>
Total comprehensive expense	<u>-</u>	<u>6,807</u>	<u>6,807</u>
At 31 December 2018	<u>5,075,100</u>	<u>(3,283,180)</u>	<u>1,791,920</u>

The notes on pages 11 to 18 form an integral part of these financial statements.

Renown Investments (Holdings) Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales and domiciled in England.

The address of its registered office is:

Costain House
Vanwall Business Park
Maidenhead
Berkshire
SL6 4UB
UK

These financial statements were authorised for issue by the Board on 26 June 2020.

2 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared in accordance with the Companies Act 2006 and under the historical cost convention.

The company is a wholly-owned subsidiary of Costain Group PLC and is included in the consolidated financial statements of Costain Group PLC which are publicly available.

Functional and presentation currency

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

Renown Investments (Holdings) Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

2 Accounting policies (continued)

Summary of disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) The requirements of IAS 1 to provide a Balance Sheet at the beginning of the year in the event of a prior year adjustment;
- (b) The requirements of IAS 1 to provide a Statement of Cash flows for the year;
- (c) The requirements of IAS 1 to provide a statement of compliance with IFRS;
- (d) The requirements of IAS 1 to disclose information on the management of capital;
- (e) The requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to disclose new IFRS's that have been issued but are not yet effective;
- (f) The requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member;
- (g) The requirements of paragraph 17 of IAS 24 Related Party Disclosures to disclose key management personnel compensation;
- (h) The requirements of IFRS 7 to disclose financial instruments;
- (i) The requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement to disclose information of fair value valuation techniques and inputs;
- (j) IAS 7, 'Statement of Cash Flows';
- (k) The requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
 - paragraphs 76 and 79(d) of IAS 40 Investment Property;
- (l) The requirements of 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;
- (m) The requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases; and
- (n) 'The requirements of paragraph 58 of IFRS 16, provided that the disclosure of details of indebtedness required by paragraph 61(1) of Schedule 1 to the Regulations is presented separately for lease liabilities and other liabilities, and in total.'

Disclosure exemptions for subsidiaries are permitted where the relevant disclosure requirements are met in the consolidated financial statements. Where required, equivalent disclosures are given in the Group financial statements of Costain Group PLC.

The notes on pages 11 to 18 form an integral part of these financial statements.

Renown Investments (Holdings) Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

2 Accounting policies (continued)

Going concern

The financial statements have been prepared on a going concern basis.

The ultimate parent company, Costain Group PLC, manages its United Kingdom cash balances using a centralised cash system and surplus cash held by the Company, outside of joint arrangements, is loaned at interest to a fellow subsidiary on a day-to-day basis. These loans are repaid or new loans advanced daily to satisfy any cash requirements.

As explained in note 14, subsequent to the statement of financial position date, on 7 May 2020, Costain Group PLC announced an equity raise of £100m of new ordinary shares. The net cash proceeds of the equity raise were received on 29 May 2020.

In determining the appropriate basis of preparation of the financial statements for the year ended 31 December 2019, the directors are required to consider whether the company can continue in operational existence for the foreseeable future. The directors have concluded that after taking account of the enhanced financial capability of the Costain Group following the receipt of the proceeds of the equity raise and the bank and bonding facilities available to the Costain Group, it is appropriate to adopt the going concern basis in preparing these financial statements.

New standards and change in accounting policy

None of the standards, interpretations and amendments effective for the first time from 1 January 2019 have had a material effect on the financial statements. These include:

- IFRS 16 'Leases'.
- IFRIC 23 - Uncertainty over Income Tax Treatments which clarifies the accounting for uncertainties in income tax.
- Prepayment Features with Negative Compensation - Amendments to IFRS 9.
- Annual Improvements to IFRS Standards 2015 - 2017 Cycle.

Renown Investments (Holdings) Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

2 Accounting policies (continued)

Revenue recognition

Recognition

Turnover represents the amounts receivable for sales of interests in properties.

The company recognises revenue when control over the service or product is transferred to the customer and revenue is measured at the fair value of the consideration received or receivable, net of value added tax. Where the consideration is variable, the amount recognised is highly probable not to suffer a significant reversal in future. This revenue is recognised in the accounting period when the services are rendered at an amount that reflects the consideration to which the entity expects to be entitled in exchange for fulfilling its performance obligations to customers.

Finance income and costs policy

Interest receivable and payable on bank deposits and between group undertakings is credited or charged to the profit and loss as incurred, using the effective interest method.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that of a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits

Debtors

Debtors are recognised initially at the transaction price and subsequently measured at amortised costs using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is object evidence that the company will not be able to collect all amounts due according to the original terms of the debt.

The company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for intercompany balances. To measure the expected credit losses, intercompany balances have been grouped based on shared credit risk characteristics and the days past due.

Renown Investments (Holdings) Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

2 Accounting policies (continued)

Trade payables

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the group will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the directors' best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

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 material, the initial measurement is on a present value basis.

Dividend income

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

IFRSs not applied

The following IFRSs and amendments having been endorsed, will be applicable from 1 January 2020:

- Definition of Material - Amendments to IAS 1 and IAS 8.
- Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2019 reporting periods and have not been early adopted by the company.

Except for the above, the directors do not currently anticipate that the adoption of any other standard or interpretation that has been issued but is not yet effective will have a material impact on the financial statements of the company in future periods.

3 Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no significant judgements and estimates made that would have a material effect in both current and future periods.

4 Auditors' remuneration

The deemed audit fee for the company was £1,000 (2018: £1,000).

There are no fees paid to PricewaterhouseCoopers LLP for other services other than the statutory audit of the company. The audit fee was borne by another group company.

Renown Investments (Holdings) Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

5 Staff costs

No emoluments were paid to the directors of the company during the year (2018: £Nil).

There were no staff employed during the year (2018: Nil).

6 Income tax

Tax charged in the profit and loss account

	2019 £	2018 £
Current taxation		
UK corporation tax	1,957	1,568
UK corporation tax adjustment to prior periods	140	(192)
	<u>2,097</u>	<u>1,376</u>

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2018 - lower than the standard rate of corporation tax in the UK) of 19% (2018 - 19%).

The differences are reconciled below:

	2019 £	2018 £
Profit before tax	<u>8,220</u>	<u>8,183</u>
Corporation tax at standard rate	1,562	1,555
(Decrease)/ Increase in current tax from adjustment for prior periods	17,189	(192)
Increase from effect of expenses not deductible in determining taxable profit (tax loss)	140	81
Deferred tax credit from unrecognised temporary difference from a prior period	<u>(16,794)</u>	<u>(68)</u>
Total tax charge	<u>2,097</u>	<u>1,376</u>

A reduction in the UK corporation tax rate from 19% to 17%, effective from 1 April 2020, was substantively enacted on 6 September 2016 and the UK deferred tax asset/liability as at 31 December 2019 has been calculated based on this rate. In the 11 March 2020 Budget, it was announced that the UK tax rate will remain at the current 19% and this was substantively enacted on 17 March 2020. This will have a consequential effect on the company's future tax charge.

Renown Investments (Holdings) Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

7 Debtors

	31 December 2019	31 December 2018
	£	£
Amounts owed by group undertakings	1,899,270	1,773,759
Other debtors	16,370	19,537
	<u>1,915,640</u>	<u>1,793,296</u>

Amounts receivable from other group undertakings is unsecured, repayable on demand but accrues interest at a rate of 0.5% (2018: 0.5%).

8 Trade and other payables

Current

	31 December 2019	31 December 2018
	£	£
Group relief payable	<u>2,097</u>	<u>1,376</u>

Amounts payable to other group undertakings is unsecured, repayable on demand but accrues interest at a rate of 0.5% (2018: 0.5%).

9 Other provisions

	Other provisions £
Additional provisions:	
Residual property maintenance obligations	<u>115,500</u>
At 31 December 2019	<u>115,500</u>

Provision for residual property maintenance obligations (2018: £Nil).

Renown Investments (Holdings) Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

10 Called up share capital

Allotted, called up and fully paid shares

	31 December 2019		31 December 2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>5,075,100</u>	<u>5,075,100</u>	<u>5,075,100</u>	<u>5,075,100</u>

11 Contingent liabilities

The company has entered into cross guarantees together with the ultimate parent company and certain fellow Group undertakings for borrowing facilities made available to the Group. At 31 December 2019 these liabilities amounted to £116.0 million (2018: £69.8 million).

These are also contingent liabilities in respect of guarantees of performance bonds and other undertakings entered into in the ordinary course of business by fellow Group undertakings.

12 Impact of adoption of new accounting standards

IFRS 16 Leases' - impact of adoption

The adoption of IFRS 16 'Leases' from 1 January 2019 whilst resulting in some changes in accounting policies did not result in adjustments to the amounts recognised in these financial statements.

13 Parent and ultimate parent undertaking

The company's immediate parent is Costain Group PLC.

The ultimate parent is Costain Group PLC.

The parent of the largest and smallest group producing publicly available financial statements in which these financial statements are consolidated is Costain Group PLC. These financial statements are available upon request from Costain House, Vanwall Business Park, Maidenhead, Berkshire, SL6 4UB.

The ultimate controlling party is Costain Group PLC.

14 Non adjusting events after the financial period

On 7 May 2020, the Company's ultimate parent, Costain Group PLC, announced an equity capital raise of £100m of new ordinary shares subject to approval by shareholders at an extraordinary general meeting on 27 May 2020. The capital raise was approved, and the proceeds less related costs were received on 29 May 2020.