

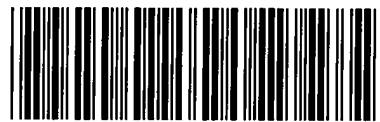
## **Lanemile Limited**

### **Annual report and financial statements**

For the year ended 30 September 2015

Registered number 02571516

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## **Company Information**

### **Directors**

M R Parish  
P J Humphreys (Resigned 07/10/14)  
R Pearman  
A Knight  
M Rosenberg  
P Whitecross (Appointed 12/12/14)

### **Secretary**

J D Calow

### **Auditor**

KPMG LLP  
Botanic House  
100 Hills Road  
Cambridge  
CB2 1JZ

### **Bankers**

HSBC Bank Plc  
Midland House  
26 North Station Road  
Colchester  
Essex  
CO1 1SY

### **Registered Office**

Connaught House  
850 The Crescent  
Colchester Business Park  
Colchester  
CO4 9QB

### **Registered number**

02571516

## Strategic Report

The directors present their Strategic Report for the year ended 30 September 2015.

### Business review

The Key Performance Indicators ("KPIs") used by the company to measure financial performance are revenue, gross profit, gross margin, bed numbers and occupancy.

Revenue has remained flat in the last year (2014: 7.9% increase) while gross profit decreased by 7.0% (2014: 30.6% increase) over the same period. The decrease in the gross profit was a result of higher costs.

Total bed numbers increased to 96 (2014: 94), of which 39 (2014: 39) or 41% (2014: 41%) were block contracted at the year end. The principal financial risk facing the business is the level of occupancy. During the year this averaged 91.4% (2014: 94.5%).

The directors consider the future prospects to be satisfactory.

### Principal risks and uncertainties

Lanemile Limited ("The Company") operates in a highly regulated business environment and failure to comply with regulations could lead to substantial penalties, including the loss of the registration certificates necessary to continue to trade.

The company relies on providing services to publicly funded entities in the United Kingdom such as Local Authorities and the NHS, typically through Clinical Commissioning Groups, for a substantial proportion of its revenue and any material reduction in the revenue earned from such services could adversely impact the company's business, results of operations and financial condition.

The company's strategy is partly based on growth derived from increased levels of consumer demand for its services or the increased influence of consumers in the choice of the provider of care to them and as a result, its future growth is dependent on maintaining the quality of its services, consumer and patient perception of that quality and on its ability to market these services effectively.

Unforeseen changes in legislation can have a significant impact on the Company and its financial performance. Additionally availability of nurses remains a sector wide challenge, resulting in increased use of agency staff which would impact on labour costs.

By order of the board



**M Rosenberg**  
Director

Connaught House  
850 The Crescent  
Colchester Business Park  
Colchester  
CO4 9QB

11 April 2016

## **Directors' Report**

The directors present their annual report and financial statements for the year ended 30 September 2015.

### **Principal activities**

The company's principal activity during the year continued to be the operation of two nursing and residential care homes for the elderly.

### **Results and dividend**

The profit for the year after taxation amounted to £821,000 (2014: £724,000).

No interim dividend was paid in the year (2014: *£nil*). The directors do not recommend a final ordinary dividend to be paid in respect of the current year.

### **Directors**

The directors who served during the year were as follows:

M R Parish	
P J Humphreys	(Resigned 07/10/14)
R Pearman	
A Knight	
M Rosenberg	
P Whitecross	(Appointed 12/12/14)

### **Employees**

It is group policy to give fair consideration to the employment needs of disabled people to comply with current legislation with regard to disabled persons and, wherever practicable, to continue to employ and promote the careers of existing employees, who become disabled and to consider disabled persons for employment, subsequent training, career development and promotion on the basis of their aptitude and abilities.

Management regularly visit local offices and discuss matters of current interest and concern to the business with members of staff.

Management have developed a series of internal communications tools, including e-mail notices, newsletters and 'cascade' briefings in order to keep employees informed regarding the progress, financial position and commercial issues of the Care UK group.

### **Political and charitable donations**

The company made no political or charitable donations during the year (2014: *£nil*).

### **Disclosure of information to 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.

## **Directors' Report** *(continued)*

### **Auditor**

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board

  
**M Rosenberg**  
*Director*

Connaught House  
850 The Crescent  
Colchester Business Park  
Colchester  
CO4 9QB

11 April 2016

## **Statement of directors' responsibilities in respect of the Annual Report and the financial statements**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Independent auditor's report to the members of Lanemile Limited**

We have audited the financial statements of Lanemile Limited for the year ended 30 September 2015 set out on pages 8 to 18. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate)

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' and Strategic Reports for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

*S Beavis*

**Stephanie Beavis (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**

Chartered Accountants  
Botanic House, 100 Hills Road  
Cambridge  
CB2 1JZ

*11 April 2016*



**Profit and Loss Account**  
*For the year ended 30 September 2015*

	<i>Note</i>	<b>2015</b> <b>£000</b>	<b>2014</b> <b>£000</b>
<b>Turnover</b>	<b>2</b>	<b>3,727</b>	<b>3,733</b>
Cost of sales		<b>(2,919)</b>	<b>(2,866)</b>
		<hr/>	<hr/>
<b>Gross Profit</b>		<b>808</b>	<b>867</b>
Administrative Expenses		<b>(266)</b>	<b>(301)</b>
		<hr/>	<hr/>
<b>Operating profit</b>		<b>542</b>	<b>566</b>
Interest receivable and similar income	<b>3</b>	<b>254</b>	<b>144</b>
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>	<b>6</b>	<b>796</b>	<b>710</b>
Tax on profit on ordinary activities	<b>7</b>	<b>25</b>	<b>14</b>
		<hr/>	<hr/>
<b>Profit for the financial year</b>	<b>15,16</b>	<b>821</b>	<b>724</b>
		<hr/>	<hr/>

All results derive from continuing activities.

The company has no recognised gains or losses other than the profit for the year.

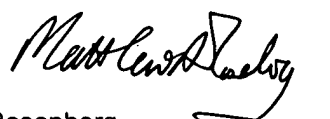
There were no material differences between the result as disclosed in the profit and loss account and that given by an unmodified historical cost basis during the current year.

## Balance Sheet

As at 30 September 2015

	Note	2015 £000	2014 £000
<b>Fixed assets</b>			
Tangible assets	8	2,510	2,446
<b>Current assets</b>			
Stocks	9	4	4
Debtors (including £3,890,000 due after more than one year (2014: £3,029,000))	10	3,980	3,133
Cash at bank and in hand	11	11	158
		<b>3,995</b>	<b>3,295</b>
<b>Creditors: amounts falling due within one year</b>	11	<b>(1,056)</b>	<b>(1,085)</b>
<b>Net current assets</b>		<b>2,939</b>	<b>2,210</b>
<b>Total assets less current liabilities</b>		<b>5,449</b>	<b>4,656</b>
<b>Creditors: amounts falling due after more than one year</b>	12	<b>(41)</b>	<b>(44)</b>
<b>Provisions for liabilities and charges:</b>			
Deferred taxation	13	(46)	(71)
<b>Net assets</b>		<b>5,362</b>	<b>4,541</b>
<b>Capital and reserves</b>			
Called up share capital	14	1	1
Profit and loss account	15	5,361	4,540
<b>Shareholders' funds</b>	16	<b>5,362</b>	<b>4,541</b>

These financial statements were approved by the board of directors on 11 April 2016 and were signed on its behalf by:

  
M Rosenberg  
Director

Notes on pages 10-18 form part of the financial statements

## Notes to the financial statements

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

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

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The company's business activities, together with the factors likely to affect its future development and position, are set out in the Business Review section of the Strategic Report on page 3. The company is expected to continue to generate positive cash flows on its own account for the foreseeable future. In addition the company has access to funds provided by Care UK Limited, a parent company. The directors, having assessed the responses of the directors of Care UK Limited to their enquiries have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Care UK group to continue as a going concern. On the basis of their assessment of the company's financial position and of the enquiries made of the directors of Care UK Limited, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The financial statements have been prepared on the going concern basis, notwithstanding net current liabilities of £951,000 (after accounting for debtors due in more than 1 year). It is not envisaged that the company will be dependent on its parent, Care UK Limited, for working capital funds, but the parent has indicated that it will make available such funds as are needed by the group. The directors consider that this should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. The directors, having assessed the responses of the directors of Care UK Limited to their enquiries have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of Lanemile Limited to continue as a going concern.

The company is exempt from the requirement of Financial Reporting Standard No 1 (revised) to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Care UK Health and Social Care Holdings Limited and its cash flows are included within the consolidated cash flow statement of that company.

As the company is a wholly owned subsidiary of Care UK Limited, the company has taken advantage of the exemption contained in Financial Reporting Standard No 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Care UK Health and Social Care Holdings Limited, within which this company is included, can be obtained from the address given in note 19.

#### ***Fixed assets***

Freehold and long leasehold land and buildings are carried in the financial statements at cost. The cost of land and buildings includes both the costs of financing assets in the course of construction and other costs that are directly attributable to bringing the asset into working condition for its intended use. Capitalisation of finance and other costs ceases at the date the asset is fully capable of providing the service for which it has been constructed for.

Depreciation is provided to write off the cost, less estimated residual values, of fixed assets by equal instalments over their estimated useful economic lives as follows:

Freehold land	No depreciation provided
Freehold buildings	10-50 years
Furniture, fittings and equipment	3 to 10 years

## Notes to the financial statements (continued)

### 1 Accounting policies (continued)

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value.

#### **Taxation**

The charge for taxation is based on the profit for the year and takes into account deferred taxation.

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, except as otherwise required by FRS 19.

#### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in independently administered managed funds. Contributions to defined contribution personal pension schemes are charged to the profit and loss account in the year in which they become payable.

### 2 Turnover

Turnover represents sales and services to third party customers in the health and social care sector, stated net of any applicable value added tax. Turnover is recognised when services are provided. All sites operate within the UK..

### 3 Interest receivable

	2015 £000	2014 £000
Interest received on amounts owed by group undertakings	<b>254</b>	<b>144</b>

### 4 Directors' emoluments

The directors received no emoluments during the financial year ended 30 September 2015 for their services to the company (2014: £nil). The emoluments of R Pearman, A Knight and M Rosenberg are disclosed in the financial statements of Care UK Community Partnerships Limited and the emoluments of M R Parish, P J Humphreys and P Whitecross and their share options are paid by and disclosed in the financial statements of Care UK Limited.

Retirement benefits under money purchase pension schemes are accruing to 2 directors (2014: 4).

## Notes to the financial statements *(continued)*

### 5 Staff numbers and cost

No staff were directly employed by the company for the year ended 30 September 2015. All staff working directly with the service provision of this company were employed by other Group companies and the below disclosures relate to these staff.

	<b>Number of employees</b>	
	<b>2015</b>	<b>2014</b>
Care staff	<b>152</b>	158
	<hr/>	<hr/>
	<b>152</b>	158
	<hr/>	<hr/>

The aggregate payroll costs of these persons were as follows:

	<b>2015</b>	<b>2014</b>
	<b>£000</b>	<b>£000</b>
Wages and salaries	<b>1,951</b>	1,816
Social security costs	<b>126</b>	116
Other pension costs	<b>10</b>	12
	<hr/>	<hr/>
	<b>2087</b>	1,944
	<hr/>	<hr/>

### 6 Profit on ordinary activities before taxation

	<b>2015</b>	<b>2014</b>
	<b>£000</b>	<b>£000</b>
<b><i>Profit on ordinary activities before taxation is stated after charging/(crediting):</i></b>		
Depreciation and other amounts written off owned fixed assets	<b>171</b>	156
Government grants	<b>(3)</b>	28
	<hr/>	<hr/>

Auditors' remuneration of £2,000 (2014: £2,000) was borne by another group undertaking in both financial years.

## Notes to the financial statements (continued)

### 7 Taxation

	2015 £000	2014 £000
UK corporation tax at 20.5% (2014: 22%)	-	-
Adjustments in respect of prior periods	-	1
	<hr/>	<hr/>
	-	1
Deferred tax:		
Origination and reversal of timing differences	(12)	(11)
Adjustments in respect of prior periods	(13)	(4)
Effect of decreased tax rate	-	-
	<hr/>	<hr/>
Tax on profit on ordinary activities	(25)	(14)
	<hr/> <hr/>	<hr/> <hr/>

#### Current tax reconciliation

The differences between the tax assessed for the year and the standard rate of corporation tax are explained as follows:

	2015 £000	2014 £000
Profit on ordinary activities before tax	796	710
	<hr/>	<hr/>
Profit on ordinary activities multiplied by the expected rate of corporation tax 20.5% (2014: 22%)	163	156
Effects of:		
Capital allowances for period less than depreciation	35	35
Non taxable income	(1)	6
Capitalised revenue expenditure	(1)	-
Group relief claimed	(196)	(197)
Adjustments in respect of prior periods	-	1
	<hr/>	<hr/>
Current tax charge for year	-	1
	<hr/> <hr/>	<hr/> <hr/>

#### Factors that may affect future tax changes

The reduction in the UK corporation tax rate from 21% to 20% was effective from 1 April 2015. The main rate of corporation tax will further reduce to 19% from 1 April 2017, this was substantively enacted on 26 October 2015.

## Notes to the financial statements (continued)

### 8 Tangible fixed assets

	Land and buildings	Fixtures fittings and equipment	Total
	£000	£000	£000
<b>Cost</b>			
At 1 October 2014	2,424	1,110	3,534
Additions	-	235	235
Disposals	-	(252)	(252)
	<hr/>	<hr/>	<hr/>
At 30 September 2015	2,424	1,093	3,517
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 October 2014	423	665	1,088
Charge for year	29	142	171
Disposals	-	(252)	(252)
	<hr/>	<hr/>	<hr/>
At 30 September 2015	452	555	1,007
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 30 September 2015	1972	538	2,510
	<hr/>	<hr/>	<hr/>
At 30 September 2014	2,001	445	2,446
	<hr/>	<hr/>	<hr/>

Land and buildings include depreciable assets with an original cost of £1,432,000 (2014: £1,437,000) including capitalised interest of £24,000 (2014: £36,000)

### 9 Stocks

	2015 £000	2014 £000
Raw materials and consumables	4	4
	<hr/>	<hr/>

## Notes to the financial statements *(continued)*

### 10 Debtors

	2015 £000	2014 £000
Trade debtors	72	90
Amounts owed by group undertakings	3,890	3,029
Prepayments	18	14
	<hr/> 3,980 <hr/>	<hr/> 3,133 <hr/>

Debtors include amounts owed by group undertakings of £3,890,000 (2014: £3,029,000) due after more than one year.

### 11 Creditors: amounts falling due within one year

	2015 £000	2014 £000
Trade creditors	105	79
Amounts owed to group undertakings	735	824
Other creditors	4	22
Accruals and deferred income	212	160
	<hr/> 1,056 <hr/>	<hr/> 1,085 <hr/>

The amounts owed to group undertakings due within one year are unsecured, repayable on demand and carry no interest charge.

### 12 Creditors: amounts falling due after more than one year

	2015 £000	2014 £000
Accruals and deferred income	41	44
	<hr/>	<hr/>

Included within accruals and deferred income in notes 11 and 12 is £50,000 in respect of government grants (2014: £53,000).



## Notes to the financial statements *(continued)*

### 13 Deferred taxation

	<b>2015</b> <b>£000</b>	2014 £000
Accelerated capital allowances	46	71
Undiscounted deferred tax provision	46	71
At 1 October	71	86
Credited to profit and loss account – current year	(12)	(11)
Credited to profit and loss account – prior years	(13)	(4)
At 30 September	46	71

### 14 Share capital

	<b>2015</b> <b>£000</b>	2014 £000
<i>Allotted, called up and fully paid</i> 1,000 (2014: 1,000) ordinary shares of £1 each	1	1

### 15 Profit and loss account

	<b>2015</b> <b>£000</b>	2014 £000
At 1 October	4,540	3,816
Profit for the financial year	821	724
At 30 September	5361	4,540

### 16 Reconciliation of movement in shareholders' funds

	<b>2015</b> <b>£000</b>	2014 £000
Opening shareholders' funds	4,541	3,817
Profit for the financial year	821	724
Closing shareholders' funds	5362	4,541

## Notes to the financial statements *(continued)*

### 17 Pension commitments

The Care UK Limited group has an HMRC approved defined contributions group pension plan. Contributions to this scheme are charged to the profit and loss account evenly throughout the year. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost for the year represents contributions payable by the company to the fund and amounted to £10,000 (2014: £12,000).

### 18 Contingent liability

Amounts owed to group undertakings due after more than one year include an unsecured loan from its immediate parent undertaking, Care UK Limited. The loan is repayable by the borrower in full by 30 September 2020. Interest is payable on the amount of the advance outstanding at a rate above LIBOR agreed between the parties. For amounts owed to Group undertakings due within one year these are unsecured, repayable on demand and carry no interest charge.

In addition the company is a guarantor to the funding arrangements disclosed in the financial statements of Care UK Health and Social Care Investment Limited – please refer to those financial statements for full details; a brief summary of which is given below.

#### i) Senior Secured Notes

Up until 17 July 2014 Care UK Health & Social Care Plc ("the Issuer") had £325.0m of 9¼% Senior Secured Notes in issue (the "2010 Notes").

On 17 July 2014 the Issuer issued £400.0m of floating rate Senior Secured Notes ("the 2014 Notes"). The proceeds of the issue were used to redeem all of the outstanding 2010 Notes, the associated accrued interest and the related redemption premium. The remaining proceeds were used to repay outstanding amounts under the Revolving Credit Facility and pay transaction fees and expenses in connection with the issue of the 2014 Notes.

The 2014 Notes are divided into two tranches, a First Lien tranche of £325.0m (the "2014 Senior Secured Notes"), which mature on 15 July 2019, and a Second Lien tranche of £75.0m (the "2014 Second Lien Notes"), which mature on 15 January 2020. Interest on the 2014 Senior Secured Notes accrues at a rate per annum, reset quarterly, equal to three-month GBP LIBOR plus 5.0%. Interest on the 2014 Second Lien Notes accrues at a rate per annum, reset quarterly, equal to three-month GBP LIBOR plus 7.5%. For both liens interest is payable quarterly in arrears on each of 15 October, 15 January, 15 April and 15 July.

The Issuer may redeem the 2014 Notes in whole or in part at any time on or after 15 July 2015 at the redemption prices set out in the Offering Memorandum. Prior to 15 July 2015, the Issuer may redeem all or part of the 2014 Notes by paying a 'make whole' premium as set out in the Offering Memorandum.

During the three month period ended 30 June 2015 Care UK Health & Social Care Finance Limited, a parent undertaking of the Issuer, purchased in aggregate £16.2m of 2014 Second Lien Notes and subsequently transferred these to the Issuer for cancellation. In addition, the Issuer purchased and cancelled £16.2m of 2014 Second Lien Notes during the year. As a result of these transactions the total of Second Lien Notes remaining in issue at 30 September 2015 was £42.6m.

In July 2015 Care UK Health & Social Care Finance Limited, a parent undertaking of the Issuer, purchased £5.0m of 2014 Second Lien Notes with the intention of transferring these to the Issuer for cancellation. As at 30 September 2015 these Notes are still held by Care UK Health & Social Care Finance Limited and are presented as 'amounts due to related party undertakings' in the consolidated statement of financial position.

In July 2015 the Issuer made an offer to purchase in respect of the 2014 Senior Secured Notes for a maximum of £95.0m. The offer was fully subscribed and completed on 14 August 2015 and the Notes were subsequently cancelled. As a result of this transaction the total of Senior Secured Notes remaining in issue at 30 September 2015 was £230.0m.

## Notes to the financial statements (continued)

### 18 Contingent liability (continued)

#### i) Senior Secured Notes (continued)

The 2014 Senior Secured Notes are guaranteed on a senior basis and the 2014 Second Lien Notes are guaranteed on a senior subordinated basis by Care UK Health & Social Care Investments Limited and certain subsidiary guarantors.

#### ii) Super Senior Revolving Credit Facility

On the 11 July 2014 the £115.0m Senior Revolving Credit Facility (the "original RCF") was replaced by an amended £65.0m Revolving Credit Facility (the "amended RCF"). On 17 July 2014 the original RCF utilisations were repaid in full from the proceeds of the issue of the 2014 Notes together with utilisations drawn on the amended RCF.

As at 30 September 2015, £10.0m (30 September 2014: £4.0m) of the amended RCF has been utilised as cash drawings. The remainder of the facility remained undrawn, with the exception of £9.4m (30 September 2014: £10.1m) utilised in relation to performance bonds provided in relation certain contracts in the Health Care division.

The margin payable on any loan utilisation under the amended RCF is in the range of 2.25% to 3.25% above LIBOR plus any mandatory costs depending on the total net leverage of the group. Each utilisation under the facility is repayable and capable of being redrawn at the end of each interest period. The final repayment date is 11 May 2019.

The Amended and Restated Senior Revolving Facility Agreement requires Care UK Health & Social Care Investments Limited, as the parent guarantor, to ensure compliance with a financial covenant relating to super senior gross leverage (calculated as the ratio of the aggregate amount of all outstanding loans under the Amended Revolving Credit Facility to Consolidated EBITDA of the Group for the 12 months ending on that quarter end).

### 19 Ultimate parent company and controlling party

The company is a wholly owned subsidiary of Care UK Limited, which is registered in England and Wales.

The company's ultimate parent company and controlling party is Care UK Health and Social Care Holdings Limited, which is registered in England and Wales.

The company's immediate parent company is Care UK Community Partnerships Limited, which is registered in England and Wales.

Copies of the financial statements of Care UK Health and Social Care Holdings Limited, which include the consolidated results of this company, are available from its registered office at Connaught House, 850 The Crescent, Colchester Business Park, Colchester, Essex, CO4 9QB.