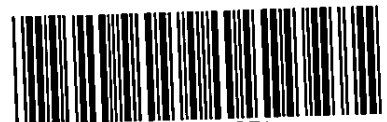


**LEGOLAND Windsor Park Limited**

**Directors' report and financial  
statements**

**Registered number 2721728  
52 weeks ended 26 December 2009**

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## Directors' report

The directors present their annual report and the audited financial statements for the 52 weeks ended 26 December 2009

### Business review

#### *Principal activity and future developments*

The principal activity of the company throughout the period continues to be a family Theme Park, focused on outdoor attractions, with rides and shows but also featuring a broad range of facilities, incorporating LEGO product throughout the Theme Park. There have not been any significant changes in the company's principal activities during the period under review. The directors are not aware, at the date of this report, of any likely major changes in the scope of the company's activities in the next year, but are committed to further develop the site with the introduction of new attractions for the 2010 season and on-site accommodation in future years.

The results for the company show a profit before tax of £11,212,000 (2008 £14,724,000) and turnover of £46,581,000 (2008 £42,424,000). As at 26 December 2009, the company had net assets of £94,993,000 (27 December 2008 £86,760,000). The 2009 season was successful and the directors are satisfied that these financial statements give a fair review of the development of the business and the company during the period and of its position at the period end.

#### *Principal risks and uncertainties*

Competition in the leisure and entertainments industry, together with the influence of the weather and socio-economic environment on visitor numbers, represent continuing risks for the company. The company's principal risks and uncertainties are directly related to the Merlin Entertainments Group and accordingly no other specific risks and uncertainties are identified in these financial statements. The principal risks are discussed within the accounts of Merlin Entertainments Group Luxembourg S à r l and details of how to obtain these accounts can be found in note 21.

#### *Key performance indicators*

The directors have determined that the following KPIs are the most appropriate for an understanding of the development, performance and position of the company:

Visitor numbers are up 4% on the prior period,

Revenue per capita was up 6% on the prior period,

Profit before interest, taxation and depreciation increased by 7% on the prior period.

#### *Policy and payment of creditors*

It is the company's policy to abide by the payment terms agreed between the company and its suppliers whenever it is satisfied that the supplier has provided goods and services in accordance with agreed terms and conditions. This policy is made known to appropriate staff and suppliers.

At 26 December 2009 there were 4.9 days (27 December 2008 7.5 days) purchases in trade creditors.

#### **Dividends**

The directors do not recommend the payment of a dividend (2008 £nil).

## **Directors' report** *(continued)*

### **Directors**

The directors who held office during the period and up until the date of the signing of these financial statements were as follows

AC Carr	(resigned 22 January 2009)
V Brown	(resigned 22 January 2009)
I Fernandes	(resigned 22 January 2009)
J Jakobsen	(appointed 22 January 2009)
F Montgomery	(appointed 22 January 2009)

During the period the company maintained liability insurance for its directors and officers

### **Employees**

Regular informal meetings are held between management and employees in order to keep employees informed on current developments within the company and to take account of their views in making decisions likely to affect their interests. In addition a monthly newsletter is produced.

### **Disabled persons**

The company makes no differentiation between able bodied and disabled persons in terms of recruitment, training and career progression. The company will make every effort to continue the employment and training of those persons who become disabled while employed by the company.

### **Charitable and political donations**

During the period, charitable donations in the United Kingdom amounted to £20,587 (2008 £19,000). The company also participates in The Merlin Group's own charity "Merlin's Magic Wand", which is funded by the group and enables children who are disadvantaged through ill health, disability, abuse or poverty to have a great experience at one of the group's many attractions through a combination of free tickets and financial support for travel and accompanying carers. The company made no political donations during the period (2008 £nil).

### **Disclosure of information to auditors**

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 auditors are 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 auditors are aware of that information.

### **Auditors**

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

By order of the board

  
**C Armstrong**  
Company Secretary

6 May 2010

3 Market Close  
Poole  
Dorset  
BH15 1NQ

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

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law 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.



## **Independent auditors' report to the members of LEGOLAND Windsor Park Limited**

We have audited the financial statements of LEGOLAND Windsor Park Limited for the 52 weeks ended 26 December 2009 set out on pages 6 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 auditors' 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 3, 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 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 (APB'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/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP).

### **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 26 December 2009 and of its profit for the 52 weeks 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**

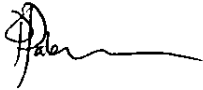
In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

**Independent auditors' report to the members of LEGOLAND Windsor Park Limited**  
(continued)

**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



**Philip Pateman**

**Senior Statutory Auditor**

For and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

Dukes Keep

Marsh Lane

Southampton

SO14 3EX

7 May 2010

## Profit and loss account

for the 52 weeks ended 26 December 2009

		52 weeks ended 26 December 2009 £000	52 weeks ended 27 December 2008 £000
	Note		
Turnover	2	46,581	42,424
Cost of sales		(10,698)	(8,893)
<b>Gross profit</b>		<b>35,883</b>	<b>33,531</b>
Administrative expenses		(24,927)	(20,558)
<b>Operating profit</b>	3	<b>10,956</b>	<b>12,973</b>
Interest receivable and similar income	6	256	1,751
<b>Profit on ordinary activities before taxation</b>		<b>11,212</b>	<b>14,724</b>
Tax on profit on ordinary activities	7	(2,996)	(5,430)
<b>Profit for the financial period</b>	15	<b>8,216</b>	<b>9,294</b>

There are no recognised gains or losses other than the profit for the period reported above. There is also no difference between the profit on ordinary activities before taxation and the profit for the financial period stated above and their historical cost equivalents.

The results of the company for the period relate wholly to continuing operations.



**Balance sheet**  
*at 26 December 2009*

	<i>Note</i>	<b>26 December 2009</b>		<b>27 December 2008</b>	
		<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Fixed assets</b>					
Tangible assets	8		61,003		63,022
<b>Current assets</b>					
Stocks	9	917		853	
Debtors	10	458		1,529	
Cash at bank and in hand		48,090		36,751	
		<b>49,465</b>		<b>39,133</b>	
<b>Creditors: amounts falling due within one year</b>	11	<b>(15,475)</b>		<b>(13,500)</b>	
<b>Net current assets</b>			<b>33,990</b>		<b>25,633</b>
<b>Total assets less current liabilities</b>			<b>94,993</b>		<b>88,655</b>
<b>Provisions for liabilities and charges</b>	12		-		(1,895)
<b>Net assets</b>			<b>94,993</b>		<b>86,760</b>
<b>Capital and reserves</b>					
Called up share capital	14		77,800		77,800
Capital reserve	15		27		10
Profit and loss account	15		17,166		8,950
<b>Shareholder's funds</b>	16		<b>94,993</b>		<b>86,760</b>

These financial statements were approved by the board of directors on behalf by

6 May 2010

and were signed on its



**F Montgomery**  
*Director*

## Notes

*(forming part of 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, except as noted below

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

These financial statements have been prepared for the 52 weeks ended 26 December 2009 (*2008 52 weeks ended 27 December 2008*) The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Business Review in the Directors' Report The financial position of the company, its cash flows, liquidity position and borrowing facilities are directly related to the position of the overall Merlin Entertainments Group As such, details of this Group wide position are described in the consolidated financial statements of Merlin Entertainments Group Luxembourg S à r l , available to the public from the address in note 21

In addition, the notes to the consolidated financial statements of Merlin Entertainments Group Luxembourg S à r l include the Group's objectives, policies and processes for managing its capital, its financial risk management objectives, details of its financial instruments and hedging activities, and its exposures to credit risk and liquidity risk

The company has appropriate financial resources and trades profitably The directors believe that the company is well placed to manage its business risks successfully and that it has adequate resources 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

#### ***Cash flow statement***

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements

#### ***Related party transactions***

As the company is a wholly owned subsidiary of Merlin Entertainments Group Luxembourg S à r l , the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with other wholly owned subsidiaries which form part of the group (or investees of the group qualifying as related parties) The consolidated financial statements of Merlin Entertainments Group Luxembourg S à r l , within which this company is included, can be obtained from the address given in note 21 The company has adopted the revisions to FRS 8 in the period Under this revised standard, a related party is as defined in IAS 24 Related Party Disclosures No new related parties were identified as a result of adopting this standard

#### ***Fixed assets and depreciation***

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

Land and buildings	-	50 years
Plant and machinery	-	5 - 30 years

No depreciation is provided on freehold land or assets in the course of construction

## Notes (continued)

### 1 Accounting policies (continued)

#### *Foreign currencies*

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

#### *Leases*

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

#### *Pensions*

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

#### *Research and development expenditure*

Expenditure on research and development is written off against profits in the period in which it is incurred.

#### *Stocks*

Stocks are stated at the lower of cost and net realisable value. In determining the cost of raw materials, consumables and goods purchased for resale, the weighted average purchase price is used. For work in progress and finished goods cost is taken as production cost, which includes an appropriate proportion of attributable overheads.

#### *Taxation*

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

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.

#### *Turnover*

Turnover represents the amounts (excluding value added tax) derived from the operation of LEGOLAND Windsor Park within the UK. Turnover consists of ticket, shop and restaurant sales. A small proportion of turnover is derived from other sources such as functions held at LEGOLAND and is recognised when the service is delivered. Turnover from the sale of annual passes is deferred and recognised over the opening period.

#### *Share based payments*

A group share option scheme allows certain employees to acquire shares of the ultimate parent company. The fair value of options is recognised as an employee expense with a corresponding increase in equity, in the form of a parent company capital contribution. The fair value of the options granted is measured using an option pricing model, taking into account the terms and conditions upon which the options were granted. The amount recognised as an expense is adjusted to reflect the actual number of share options that vest except where forfeiture is only due to share prices not achieving the threshold for vesting.

## Notes (continued)

### 2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom

### 3 Notes to the profit and loss account

	2009 £000	2008 £000
Operating profit is stated after charging/(crediting)		
Depreciation of tangible fixed assets	5,992	3,009
Operating lease rentals - plant and equipment	37	38
Profit on disposal of tangible fixed assets	-	(5)
Foreign exchange loss	264	195

During the year the useful economic lives of certain specific assets were reviewed, in connection with plans relating to the future development of the Park and shortened as a result, leading to an increased depreciation charge

#### Auditors' remuneration

	2009 £000	2008 £000
Audit of these financial statements	30	28

### 4 Remuneration of directors

	2009 £000	2008 £000
Directors' emoluments	-	203

#### Number of directors

Retirement benefits are accruing to the following number of directors under

	2009	2008
Money purchase schemes	-	2

The aggregate of emoluments of the highest paid director was £nil (2008 £112,000), and company pension contributions of £nil (2008 £8,000) were made to a money purchase scheme on their behalf

The current directors received no remuneration from the company during the period and are paid by other group undertakings. Neither of the current directors received remuneration for their services to the company as the services provided to the company are incidental to their wider role in the group.

## Notes (continued)

### 5 Staff numbers and costs

The average number of persons employed by the company (including directors) during the period, analysed by category, was as follows

	Number of employees	
	2009	2008
Management and administration	33	30
Operations	430	400
	<hr/> 463	<hr/> 430

The aggregate payroll costs of these persons were as follows

	2009 £000	2008 £000
Wages and salaries	7,959	7,795
Share based payments ( <i>see note 15</i> )	17	10
Social security costs	588	537
Other pension costs	125	128
	<hr/> 8,689	<hr/> 8,470

### 6 Interest receivable and similar income

	2009 £000	2008 £000
Interest receivable from group undertakings	-	1,044
Other interest receivable	256	707
	<hr/> 256	<hr/> 1,751

**Notes (continued)**

**7 Taxation**

	2009		2008	
	£000	£000	£000	£000
<i>UK corporation tax</i>				
Current tax on income for the period	4,829		4,952	
Adjustments in respect of prior periods	105		368	
	<hr/>		<hr/>	
Total current tax		4,934		5,320
<i>Deferred tax (see note 13)</i>				
Origination of timing differences	(1,457)		(255)	
Adjustment in respect of prior periods	(481)		365	
	<hr/>		<hr/>	
Total deferred tax		(1,938)		110
		<hr/>		<hr/>
Tax on profit on ordinary activities		2,996		5,430

*Factors affecting the tax charge for the current period*

The current tax charge for the period is higher (2008 higher) than the standard rate of corporation tax in the UK of 28% (2008 28%). The differences are explained below

	2009	2008
	£000	£000
Profit on ordinary activities before taxation	11,212	14,724
	<hr/>	<hr/>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2008 28%)	3,140	4,123
<i>Effects of</i>		
Expenses disallowable for tax purposes	232	19
Differences between capital allowances and depreciation	1,457	810
Adjustment to tax charge in respect of prior periods	105	368
	<hr/>	<hr/>
Total current tax charge (see above)	4,934	5,320

**Notes (continued)**

**8 Tangible fixed assets**

	<b>Land and buildings £000</b>	<b>Plant and machinery £000</b>	<b>Assets in the course of construction £000</b>	<b>Total £000</b>
<i>Cost</i>				
At 28 December 2008	63,095	64,230	1,521	128,846
Additions	218	2,756	999	3,973
Transfers	25	1,358	(1,383)	-
At 26 December 2009	63,338	68,344	1,137	132,819
<i>Depreciation</i>				
At 28 December 2008	22,785	43,039	-	65,824
Charge for the period	1,173	4,819	-	5,992
At 26 December 2009	23,958	47,858	-	71,816
<i>Net book value</i>				
At 26 December 2009	39,380	20,486	1,137	61,003
At 27 December 2008	40,310	21,191	1,521	63,022

**9 Stocks**

	<b>2009 £000</b>	<b>2008 £000</b>
Raw materials and consumables	256	267
Goods for resale	661	586
	<b>917</b>	<b>853</b>

**10 Debtors**

	<b>2009 £000</b>	<b>2008 £000</b>
Trade debtors	111	589
Amounts owed by group undertakings	116	751
Deferred tax assets	43	-
Prepayments and accrued income	188	189
	<b>458</b>	<b>1,529</b>

**Notes (continued)**

**11 Creditors, amounts falling due within one year**

	2009 £000	2008 £000
Trade creditors	191	367
Amounts owed to group undertakings	5,014	2,940
Amounts owed to associates	89	53
Corporation tax	4,829	4,952
Other taxation and social security	329	180
Accruals and deferred income	5,023	5,008
	<b>15,475</b>	<b>13,500</b>

**12 Provisions for liabilities and charges**

	Deferred taxation (note 13) £000
At 28 December 2008	1,895
Credit to the profit and loss for the period	(1,895)
At 26 December 2009	-

**13 Deferred taxation**

	Deferred taxation £000
Liability at 28 December 2008	(1,895)
Credit to the profit and loss for the period	1,938
At 26 December 2009 (see note 10)	43

The elements of deferred taxation are set out below

	2009 £000	2008 £000
Difference between accumulated depreciation and capital allowances	(23)	(1,961)
Other timing differences	66	66
Deferred tax asset/(liability)	<b>43</b>	<b>(1,895)</b>



**Notes (continued)**

**14 Called up share capital**

	2009 £000	2008 £000
<i>Authorised</i>		
35,000,000 ordinary shares of £1 each	35,000	35,000
50,000,000 redeemable ordinary shares of £1 each	50,000	50,000
	<u>85,000</u>	<u>85,000</u>
	2009 £000	2008 £000
<i>Allotted, called up and fully paid</i>		
35,000,000 ordinary shares of £1 each	35,000	35,000
42,800,000 redeemable ordinary shares of £1 each	42,800	42,800
	<u>77,800</u>	<u>77,800</u>

The £1 Redeemable ordinary shares are redeemable at the company's option, at par, at any time. They carry the same voting rights, rights to dividends and priority on a winding up as ordinary shares.

**15 Reserves**

	Capital reserve £000	Profit and loss account £000	Total £000
At 28 December 2008	10	8,950	8,960
Profit for the financial period	-	8,216	8,216
Capital contribution relating to share based payments	17	-	17
	<u>27</u>	<u>17,166</u>	<u>17,193</u>
<b>At 26 December 2009</b>			

## Notes (continued)

### 15 Reserves (continued)

#### Share based payments

Certain employees of the company participate in a share option scheme established in the period by the ultimate parent company, whereby options to purchase ordinary shares in that company may be offered to key management personnel and senior employees. The fair value of options granted is determined on the date of the award. The share options vest upon listing or sale of the parent company and there are no performance related vesting conditions. The scheme is equity settled.

The number and weighted average exercise prices (WAEP) of share options are as follows

	2009		2008	
	Number of options	WAEP (£)	Number of options	WAEP (£)
At 28 December 2008	1,350	0.37	-	-
Granted during the period	80	0.37	1,350	0.37
Transferred to a fellow group undertaking	(125)	0.37	-	-
<b>At 26 December 2009</b>	<b>1,305</b>	<b>0.37</b>	<b>1,350</b>	<b>0.37</b>

The options outstanding at 26 December 2009 have an exercise price of £0.50 (2008 £0.50), equating to £0.37 (2008 £0.37) at the date of grant, and a weighted average remaining contractual life of less than 1 year (2008 2 years)

No shares were exercised in the period (2008 nil)

The weighted average fair value of options granted during the period was £26.25 (2008 £26.25)

#### Share option valuation assumptions

The fair value of options granted was measured using the Black-Scholes method. The weighted average assumptions used in determining the fair value of options granted were as follows

	2009	2008
Share price	£26.58	£26.58
Exercise price	£0.37	£0.37
Expected volatility (weighted average volatility based on statistical estimates)	30%	30%
Option life (expected weighted average life)	2 years	3 years
Expected dividends	-	-
Risk-free interest rate (based on Government Bonds)	4%	4%

#### Compensation expense

	2009 £000	2008 £000
Equity settled share based payments	17	10

## Notes (continued)

### 16 Reconciliation of movements in shareholders' funds

	2009 £000	2008 £000
Opening shareholders' funds	86,760	77,456
Profit for the period	8,216	9,294
Capital contribution relating to share based payments	17	10
<b>Closing shareholders' funds</b>	<b>94,993</b>	<b>86,760</b>

### 17 Commitments

(a) Capital commitments at the end of the financial period for which no provision has been made, are as follows

	2009 £000	2008 £000
Contracted	856	1,780

(b) Annual commitments under non-cancellable operating leases are as follows

	2009 Other £000	2008 Other £000
Operating leases which expire		
Within one year	29	12
In the second to fifth years inclusive	45	19
	<b>74</b>	<b>31</b>

### 18 Pension commitments

During the period the company operated a defined contribution pension scheme for a number of its employees. The pension charge for the period was £125,000 (2008 £128,000). The pension costs are charged to the profit and loss account in the period that they are incurred and any outstanding contributions at the period end are included within creditors. The assets of the scheme are held separately from those of the company in independently administered funds. At the period end the outstanding contributions due to the scheme were £nil (2008 £nil).

## Notes (continued)

### 19 Related party transactions

Related party		Sales to related party £000	Purchases from related party £000	Amounts owed to related party £000
Kirkbi	2009	-	839	-
	2008 ( <i>restated</i> )	-	792	-
LEGO Company Ltd	2009	4	4,272	89
	2008	7	2,902	53

All charges were made on an arm's length basis

### 20 Banking arrangements

Along with other group companies in the United Kingdom, the company is a member of a consolidated banking arrangement which includes notional bank pooling but no overdraft facility. As such it is party to an unlimited multilateral guarantee to the Bank for all debts or liabilities arising from the Group facility whereby each member company guarantees the obligations of each other member to the Bank.

### 21 Ultimate parent company

The ultimate parent undertaking is Merlin Entertainments Group Luxembourg S à r l a company incorporated in Luxembourg, which is the only company preparing group financial statements. The consolidated financial statements of this group are available to the public and may be obtained from Merlin Entertainments Group Limited, 3 Market Close, Poole, Dorset, BH15 1NQ. The immediate parent company is Merlin Entertainments Group Limited.