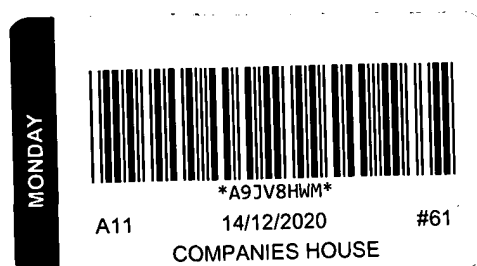


Annual Report and Financial Statements

Ladbroke Group

For the year ended 31 December 2019



Registered Number: 3770578

Ladbroke Group

BALANCE SHEET as at 31 December 2019

	Notes	2019 £'000	2018 £'000
FIXED ASSETS			
Investments	2	108,237	108,237
CURRENT ASSETS			
Debtors	3	104,811	104,811
NET ASSETS		<u>213,048</u>	<u>213,048</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		213,046	213,046
TOTAL SHAREHOLDERS' FUNDS		<u>213,048</u>	<u>213,048</u>

For the year ended 31 December 2019, the Company was entitled to the audit exemption under section 480 of the Companies Act 2006 (the "Act").

Members have not required the Company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibility for:

- ensuring the Company keeps accounting records that comply with section 386 of the Act; and
- preparing financial statements that give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393 of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the board of directors on 10 December 2020 and signed on its behalf by



Stuart John Smith
DIRECTOR

NOTES TO THE ACCOUNTS

for the year ended 31 December 2019

1. ACCOUNTING POLICIES

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and The Companies Act 2006. The financial statements are prepared on a going concern basis under the historical cost convention.

Fixed asset investments

Fixed asset investments are stated at cost less any necessary provision against their carrying value for diminution in value.

2. FIXED ASSET INVESTMENTS

	2019 £'000	2018 £'000
Investment in subsidiaries	<u>108,237</u>	<u>108,237</u>

3. DEBTORS

	2019 £'000	2018 £'000
Amounts owed by group companies	<u>104,811</u>	<u>104,811</u>

Amounts owed by group companies are unsecured, have no fixed date of repayment and do not bear interest.

4. SHARE CAPITAL

	2019 £'000	2018 £'000
Allotted, called up and fully paid 3,021,824 ordinary shares of £0.25 each	<u>2</u>	<u>2</u>

5. RELATED PARTY TRANSACTIONS

The company has taken advantage of FRS 8 which exempts subsidiary undertakings, 100% of whose voting rights are controlled within the group, from disclosing transactions with other entities within the group. The ultimate parent company as at the year end, GVC Holdings PLC, has included the required related party disclosures within its group consolidated financial statements.

6. IMMEDIATE AND ULTIMATE CONTROLLING PARTY

The company is a subsidiary of Ladbrokes Coral Group Limited, a company incorporated in England and Wales.

The company's ultimate parent company as at the year end, and the only group in which the results of Ladbroke Group are consolidated, is GVC Holdings PLC, a company registered in the Isle of Man. Copies of the group consolidated financial statements of GVC Holdings PLC can be obtained from 3rd Floor, One New Change, London, EC4M 9AF.

As at 31 December 2019 the ultimate parent company and controlling party of the group was GVC Holdings PLC.

7. MODERN SLAVERY

GVC Holdings PLC and its global subsidiaries ("The Group") recognise that companies have an obligation to ensure that their business and supporting supply chains are slavery free. The Group's full modern slavery statement can be found at <https://gvc-plc.com/corporate-responsibility/modern-slavery-statement/>.

NOTES TO THE ACCOUNTS

for the year ended 31 December 2019

8. SECTION 172 STATEMENT

In performing their duties under the Companies Act 2006 the Board are required to describe how they have had regard to the matters set out in section 172(1)(a) to (f).

When making decisions throughout the year the directors have taken into consideration, and had regard to, the Company's shareholders, stakeholders, business relationships, reputation for high standards, the community and environment and the impact of the Board's decision making on the long term success of the business.

The Company is a wholly owned subsidiary of GVC Holdings PLC and therefore the directors have also considered the wider context in which the Company operates to adhere to the high standards of professionalism, culture, values, ethics, strategy and environmental and social responsibility set by the GVC group.

In discharging their duties under section 172 the directors have access to the full resource, assistance, support and guidance offered by the GVC group and are committed to driving further improvements in shareholder and stakeholder engagement.

The Company has no employees or direct customers.

The 2019 annual report and accounts for GVC Holdings PLC can be found here: <https://gvc-plc.com/wp-content/uploads/2020/04/GVC-2019-Annual-Report-and-Accounts.pdf>