

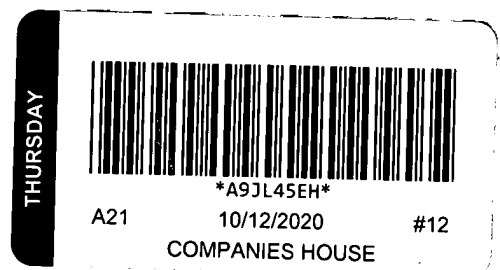
# **Babcock Services Group Limited**

## **Annual Report**

**For the year ended 31 March 2020**

**Company registration number:**

**3939840**



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## **Babcock Services Group Limited**

### **Directors and advisors**

#### **Current directors**

S C Bowen  
P L Edwards

#### **Company secretary**

Babcock Corporate Secretaries Limited

#### **Registered office**

33 Wigmore Street  
London  
England  
W1U 1QX

#### **Independent auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Donington Court  
Pegasus Business Park  
Herald Way  
East Midlands  
DE74 2UZ

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## Babcock Services Group Limited

### Strategic report for the year ended 31 March 2020

The directors present their Strategic report on the Company for the year ended 31 March 2020.

#### Principal activities

The Company is a holding company for a number of businesses involved in the provision of engineered solutions and services to a worldwide customer base in the Nuclear industry.

#### Review of the business

|  | 2020<br>£000 | 2019<br>£000 |
|--|--------------|--------------|
| (Loss) / profit for the financial year before taxation | (180)        | 46,825       |

The loss for the financial year resulted from loan interest payable to group undertakings. The profit for the prior year came from dividends received from Cavendish Nuclear Limited.

#### Going concern

The Company acts as an intermediate holding company for a number of dormant and trading entities (as outlined in note 14), the main trading entity being Cavendish Nuclear Limited. Cavendish Nuclear Limited meets its day-to-day working capital requirements through bank facilities and the Group's treasury arrangements. Current forecasts and projections, taking account of reasonably possible changes in trading performance, show that this entity should be able to operate within the level of available facilities.

The COVID 19 pandemic started to impact operations of the Babcock International Group towards the very end of the financial year to which these financial statements relate, so the impact on the results reported is limited. After the end of the financial year the impact of the pandemic was being felt across all markets, however the trading entities held by the Company continued to support their customers by keeping critical programmes and services operating, demonstrating the underlying strength of the business.

#### Principal risks and uncertainties

Due to the nature of the Company, the Company is not exposed to any material risks or uncertainties.

Further discussion of these risks and uncertainties - in the context of the Babcock International Group as a whole - including the expected impact of COVID-19 is provided on pages 80 to 92 of the annual report of Babcock International Group PLC, and so do not form part of this report.

#### Future developments

The principal activity of the Company is not expected to change in the foreseeable future.

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**Babcock Services Group Limited****Strategic report for the year ended 31 March 2020** *(continued)***Key performance indicators**

The Group's activities are managed on a divisional basis. For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not required for an understanding of the development, performance or position of the Company. The growth and performance of Nuclear, a sector of Babcock International Group PLC, which includes the Company, is discussed on pages 72 to 73 of the Group's report, and so does not form part of this report.

On behalf of the board



P L Edwards

Director

4 December 2020

**Directors' report for the year ended 31 March 2020**

The directors present their annual report and the audited financial statements of the Company for the year ended 31 March 2020.

**Dividends**

No dividends were declared in the year (2019: £47,000,000).

**Directors**

The directors who held office during the year and up to the date of signing the annual report were as follows:

S C Bowen  
P L Edwards (appointed 1 December 2019)  
K J Garvey (resigned 1 December 2019)

**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 the financial statements, the directors are required to:

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

The directors are 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.

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## **Babcock Services Group Limited**

### **Directors' report for the year ended 31 March 2020 *(continued)***

#### **Directors' confirmations**

In the case of each director in office at the date the Directors' Report is approved:

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

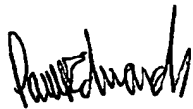
#### **Qualifying third party indemnity provisions**

Babcock International Group PLC provides protections for directors of companies within the Group against personal financial exposure they may incur in their capacity as such. These include qualifying third party indemnity provisions (as defined by the Companies Act 2006) for the benefit of members of Babcock International Group PLC, including, where applicable, in their capacity as a director of the Company and other companies within the Group. These indemnities were in force during the financial year and also at the date of approval of the financial statements.

#### **Independent auditors**

The independent auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

On behalf of the board



P L Edwards

Director

4 December 2020

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## **Independent auditors' report to the members of Babcock Services Group Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

In our opinion, Babcock Services Group Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its loss 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, which comprise: the Balance sheet as at 31 March 2020; the Income statement, the Statement of comprehensive income and the Statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

#### **Basis for opinion**

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

#### *Independence*

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

#### **Conclusions relating to going concern**

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.

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## **Independent auditors' report to the members of Babcock Services Group Limited** *(continued)*

### **Reporting on other information**

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

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

With respect to the Strategic Report and Directors' report, 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.

### *Strategic Report and Directors' Report*

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' report for the year ended 31 March 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

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

### **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 set out on page 4, 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.



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## **Independent auditors' report to the members of Babcock Services Group Limited** (continued)

### *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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

### *Use of this report*

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

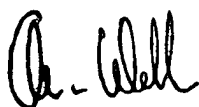
## **Other required reporting**

### **Companies Act 2006 exception reporting**

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

- we have not 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.



Alan Walsh (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
East Midlands

4 December 2020

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**Babcock Services Group Limited****Income statement***for the year ended 31 March 2020*

|   | Note | 2020<br>£000 | 2019<br>£000 |
|---|------|--------------|--------------|
| <b>Operating result</b>                       |      | -            | -            |
| Income from shares in group undertakings      | 3    | -            | 47,000       |
| Finance costs                                 | 4    | (180)        | (175)        |
|   |      | <hr/>        | <hr/>        |
| <b>(Loss) / profit before taxation</b>        |      | (180)        | 46,825       |
| Income tax                                    | 8    | -            | -            |
|   |      | <hr/>        | <hr/>        |
| <b>(Loss) / profit for the financial year</b> |      | (180)        | 46,825       |

All of the above results derive from continuing operations.

**Statement of comprehensive income***for the year ended 31 March 2020*

|  | 2020<br>£000 | 2019<br>£000 |
|--|--------------|--------------|
| <b>(Loss) / profit for the financial year</b>              | (180)        | 46,825       |
| <b>Other comprehensive income:</b>                         | -            | -            |
|  | <hr/>        | <hr/>        |
| <b>Total comprehensive (expense) / income for the year</b> | (180)        | 46,825       |

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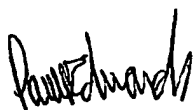
## Babcock Services Group Limited

### Balance sheet as at 31 March 2020

|                                  | Note | 2020<br>£000          | 2019<br>£000          |
|----------------------------------|------|-----------------------|-----------------------|
| <b>Non-current assets</b>        |      |                       |                       |
| Investments                      | 9    | <u>91,370</u>         | <u>131,370</u>        |
| <b>Current assets</b>            |      |                       |                       |
| Trade and other receivables      | 10   | <u>99,477</u>         | <u>59,477</u>         |
| Cash at bank and in hand         |      | <u>-</u>              | <u>-</u>              |
|                                  |      | <b>99,477</b>         | <b>59,477</b>         |
| <b>Current liabilities</b>       |      |                       |                       |
| Trade and other payables         | 11   | <u>(53,243)</u>       | <u>(53,063)</u>       |
| <b>Net current assets</b>        |      | <u><b>46,234</b></u>  | <u><b>6,414</b></u>   |
| <b>Net assets</b>                |      | <u><b>137,604</b></u> | <u><b>137,784</b></u> |
| <b>Equity</b>                    |      |                       |                       |
| Called up share capital          | 12   | <b>59</b>             | <b>59</b>             |
| Share premium account            |      | <b>50,906</b>         | <b>50,906</b>         |
| Capital redemption reserve       |      | <b>46</b>             | <b>46</b>             |
| Retained earnings                |      | <u><b>86,593</b></u>  | <u><b>86,773</b></u>  |
| <b>Total shareholders' funds</b> |      | <u><b>137,604</b></u> | <u><b>137,784</b></u> |

The notes on pages 12 to 18 are an integral part of these financial statements.

The financial statements on pages 9 to 18 were approved by the board of directors and signed on its behalf by:



P L Edwards

Director

4 December 2020

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**Babcock Services Group Limited****Statement of changes in equity**  
*for the year ended 31 March 2020*

|  | Called-up share capital<br>£000 | Share premium account<br>£000 | Capital redemption reserve<br>£000 | Retained earnings<br>£000 | Total shareholders' funds<br>£000 |
|--|---------------------------------|-------------------------------|------------------------------------|---------------------------|-----------------------------------|
| <b>Balance at 1 April 2018</b>                               | <b>59</b>                       | <b>50,906</b>                 | <b>46</b>                          | <b>86,948</b>             | <b>137,959</b>                    |
| Profit and total comprehensive income for the financial year | -                               | -                             | -                                  | 46,825                    | <b>46,825</b>                     |
| Dividends paid   | -                               | -                             | -                                  | (47,000)                  | <b>(47,000)</b>                   |
| <b>Balance at 31 March 2019</b>                              | <b>59</b>                       | <b>50,906</b>                 | <b>46</b>                          | <b>86,773</b>             | <b>137,784</b>                    |
| Loss and total comprehensive expense for the financial year  | -                               | -                             | -                                  | (180)                     | <b>(180)</b>                      |
| <b>Balance at 31 March 2020</b>                              | <b>59</b>                       | <b>50,906</b>                 | <b>46</b>                          | <b>86,593</b>             | <b>137,604</b>                    |

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## **Babcock Services Group Limited**

### **Notes to the financial statements**

#### **1 General information**

Babcock Services Group Limited is a private limited company, which is incorporated and domiciled in the UK. The address of the registered Office is 33 Wigmore Street, London W1U 1QX.

#### **2 Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

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

The financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) and in accordance with the Companies Act 2006. These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the Company and rounded to the nearest thousand (Great British Pound).

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

The Company is a wholly owned subsidiary of Babcock Support Services (Investments) Limited and of its ultimate parent, Babcock International Group PLC. It is included in the consolidated financial statements of Babcock International Group PLC, which are publicly available. Therefore, the Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

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

- a) Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information in respect of:
  - paragraph 79(a) (iv) of IAS 1 Share capital and reserves;
- b) The following paragraphs of IAS 1, 'Presentation of financial statements':
  - 10(d), 10(f), 16, 38, 40, 111, and 134-136
- c) IAS 7, 'Statement of cash flows'
- d) Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors'
- e) The requirements of IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

##### **Going concern**

The Company acts as an intermediate holding company for a number of dormant and trading entities (as outlined in note 14), the main trading entity being Cavendish Nuclear Limited. Cavendish Nuclear Limited meets its day-to-day working capital requirements through bank facilities and the Group's treasury arrangements.

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

**2 Summary of significant accounting policies** *(continued)*

**Investments**

Fixed asset investments are stated at cost less provision for impairment in value.

**Taxation**

**(a) Current income tax**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

**(b) Deferred income tax**

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax basis of assets and liabilities and their carrying amounts in the financial statements. However, if the deferred income tax arises from initial recognition of an asset or liability in a transaction, other than a business combination, that at the time of the transaction affects neither accounting nor taxable profit or loss, it is not accounted for. Deferred income tax is determined using tax rates (and laws) that have been enacted, or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Tax is recognised in the income statement except to the extent that it relates to items recognised directly in either other comprehensive income or in equity.

**Critical accounting estimates and judgements**

The directors consider the receivables balances to be recoverable as the Company's ultimate parent undertaking has confirmed that it will provide such financial support and other support as is necessary to enable the Company to meet its liabilities for the foreseeable future. The directors consider the carrying value of investments in these financial statements to be recoverable and confirm that the value of these investments reflect the impact of impairment reviews carried out.

## Babcock Services Group Limited

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

#### 3 Income from shares in group undertakings

|  | 2020<br>£000 | 2019<br>£000  |
|--|--------------|---------------|
| Dividend received from Cavendish Nuclear Limited | -            | 47,000        |
|  | <u>-</u>     | <u>47,000</u> |

#### 4 Finance costs

|   | 2020<br>£000 | 2019<br>£000 |
|---|--------------|--------------|
| Loan interest payable to group undertakings | <u>(180)</u> | <u>(175)</u> |

#### 5 Operating result

Statutory audit fees of £3,000 (2019 - £3,000) were borne by a fellow subsidiary undertaking and not recharged to the company. Fees paid to the Company's auditors, PricewaterhouseCoopers LLP, and its associates, for services other than the statutory audit of the Company, are disclosed on a consolidated basis in the financial statements of the ultimate parent undertaking, Babcock International Group PLC. There were no amounts paid by this Company to the auditors in respect of non-audit fees in either year.

#### 6 Staff costs

No staff are employed by the company (2019: None), all activities relating to the company are performed by staff employed by other companies within the group. There are no recharges payable by the Company for these activities and hence it is not possible to determine the related employee costs. Employee costs are disclosed in full within the Annual report of Cavendish Nuclear Limited.

#### 7 Directors' emoluments

All of the directors of the Company are remunerated by other Babcock Group companies. It is not possible to make an accurate apportionment of these directors' emoluments relating to services provided to the Company and as such no disclosure of emoluments received by these directors has been made in these financial statements. No recharge is made for costs borne by the Company in relation to services performed by the directors in relation to other Babcock Group companies.

#### 8 Income tax expense

##### Tax expense included in income statement

|                           | 2020<br>£000 | 2019<br>£000 |
|---------------------------|--------------|--------------|
| Current tax               | -            | -            |
| Deferred tax              | <u>-</u>     | <u>-</u>     |
| <b>Income tax expense</b> | <u>-</u>     | <u>-</u>     |

## Babcock Services Group Limited

### Notes to the financial statements (continued)

#### 8 Income tax expense (continued)

The tax assessed for the year is lower (2019: lower) than the standard effective rate of corporation tax in the UK for the year ended 31 March 2020 of 19% (2019: 19%). The differences are explained below:

|   | 2020<br>£000 | 2019<br>£000 |
|---|--------------|--------------|
| (Loss) /profit on ordinary activities before taxation   | (180)        | 46,825       |
| Profit on ordinary activities multiplied by standard UK corporation tax rate of 19% (2019: 19%) | (34)         | 8,897        |
| Effects of:   |              |              |
| Income not subject to tax   | -            | (8,930)      |
| Group relief for nil consideration  | 34           | 33           |
| Total tax charge for the year   | -            | -            |

In the UK 2019 Budget it was announced that the UK corporation tax rate would not reduce to 17% but would remain at 19% from April 2020. As a result of this change, UK deferred tax balances have been re-measured at 19% as this is the tax rate that will apply on reversal.

#### 9 Investments

|                                       | 2020<br>£000 | 2019<br>£000 |
|---------------------------------------|--------------|--------------|
| Shares in group undertakings          |              |              |
| At 1 April                            | 131,370      | 131,370      |
| Return of capital originally invested | (40,000)     | -            |
| At 31 March                           | 91,370       | 131,370      |

The directors believe that the carrying value of the investments is supported by their underlying net assets. The Company's capital investment in INS Innovation Limited was returned during the year as part of the wind-up of the wholly owned subsidiary.

The Company's subsidiary undertakings are listed in note 14.

#### 10 Trade and other receivables

|                                      | 2020<br>£000 | 2019<br>£000 |
|--------------------------------------|--------------|--------------|
| Amounts falling due within one year: |              |              |
| Amounts owed by group undertakings   | 99,477       | 59,477       |

Amounts owed by group undertakings are unsecured, interest free, and repayable on demand. Within the group loans are three loans (2019: three) amounting to £99,477,000 (2019: £59,477,000).



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## Babcock Services Group Limited

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

#### 11 Trade and other payables

|   | 2020<br>£000  | 2019<br>£000  |
|---|---------------|---------------|
| <b>Amounts falling due within one year:</b> |               |               |
| Amounts owed to group undertakings          | <u>53,243</u> | <u>53,063</u> |

Amounts owed to group undertakings are unsecured and repayable on demand.

There are two loans (2019: two) to group companies:

- A loan of £10,500,000 (2019: £10,500,000) is repayable on demand, the interest rate is 1.70975%.
- A loan of £40,000,000 (2019: £40,000,000) is repayable on demand, with no interest charge.

#### 12 Called up share capital

|   | 2020<br>£000 | 2019<br>£000 |
|---|--------------|--------------|
| <b>Authorised</b>   |              |              |
| 1,000,000 (2019: 1,000,000) 'A' Ordinary shares of 10p each | <u>100</u>   | <u>100</u>   |
| <b>Allotted and fully paid</b>                              |              |              |
| 586,146 (2019: 586,146) 'A' Ordinary shares of 10p each     | <u>59</u>    | <u>59</u>    |

#### 13 Related party disclosures

The Company has taken advantage of the exemptions within FRS 101 not to disclose transactions and balances with Babcock International Group PLC and its wholly owned subsidiaries, on the grounds that the Company itself is a wholly owned subsidiary of Babcock International Group PLC, for which the consolidated financial statements are publicly available.

## Babcock Services Group Limited

### Notes to the financial statements (continued)

#### 14 Subsidiary, and associate and joint venture undertakings

All related undertakings for the Company are as listed below:

| Company Name                               | Registered office   | Country | Interest  | Direct % | Indirect % |
|--|---|---------|---|----------|------------|
| Babcock Power Maintenance Limited          | 33 Wigmore Street, London, W1U 1QX                                    | UK      | 2,900,000 Ordinary shares                       | 100%     | -          |
| Cavendish Nuclear (Overseas) Limited       | 33 Wigmore Street, London, W1U 1QX                                    | UK      | 25,000 Ordinary shares                          | 100%     | -          |
| Cavendish Nuclear Limited                  | 33 Wigmore Street, London, W1U 1QX                                    | UK      | 15 Ordinary shares and 50,000 Preference shares | 100%     | -          |
| INS Innovation Limited *                   | 33 Wigmore Street, London, W1U 1QX                                    | UK      | 1 Ordinary share                                | 100%     | -          |
| BIL Solutions Limited *                    | 33 Wigmore Street, London, W1U 1QX                                    | UK      | 2,000,000 Ordinary shares                       | -        | 100%       |
| Cavendish Bocard Nuclear Limited           | 33 Wigmore Street, London, W1U 1QX                                    | UK      | 51 Ordinary shares                              | -        | 51%        |
| Cavendish Dounreay Partnership Limited     | 33 Wigmore Street, London, W1U 1QX                                    | UK      | 50 Ordinary shares                              | -        | 50%        |
| Cavendish Fluor Partnership Limited        | 33 Wigmore Street, London, W1U 1QX                                    | UK      | 65 Ordinary shares                              | -        | 65%        |
| Cavendish Nuclear Manufacturing Limited    | 33 Wigmore Street, London, W1U 1QX                                    | UK      | 1,000,000 Ordinary shares                       | -        | 100%       |
| Dounreay Site Restoration Limited          | Building D2003, Dounreay, Thurso, Caithness, KW14 7TZ                 | UK      | 1 Ordinary A share and 1 Ordinary B share       | -        | 50%        |
| Cavendish Nuclear Japan KK                 | GYB Akihabara, Room 405, Kandasuda-Cho 2-25 Chiyoda – Ku Tokyo, Japan | Japan   | 20 Ordinary Shares                              | 100%     | -          |
| Babcock Integration LLP                    | 33 Wigmore Street, London, England, W1U 1QX                           | UK      | 1 Ordinary Share                                | -        | 3.23%      |
| Babcock IP Management (Number One) Limited | 33 Wigmore Street, London, England, W1U 1QX                           | UK      | 1 Ordinary Share                                | -        | 0.02%      |

\* These entities were liquidated during the year.

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## **Babcock Services Group Limited**

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

#### **15 Ultimate parent undertaking**

The Company's immediate parent company is Babcock Support Services (Investments) Limited, a company registered in England and Wales. The Company's ultimate parent undertaking and controlling party is Babcock International Group PLC, a company registered in England and Wales.

The only Group in which the results of the Company are consolidated is that headed by Babcock International Group PLC.

Copies of Babcock International Group PLC Financial Statements are available from the following address:

The Company Secretary  
Babcock International Group PLC  
33 Wigmore Street  
London W1U 1QX