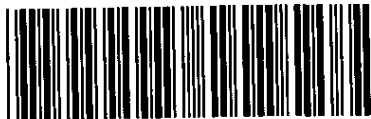

ENTERPRISE FINANCE LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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ENTERPRISE FINANCE LIMITED

COMPANY INFORMATION

Directors	Ms E Gestetner Mr S Hogg Mr H Landy Mr D Stewart Mr D Waters
Registered number	04440152
Registered office	Third Floor The Edward Hyde Building 38 Clarendon Road Watford Hertfordshire WD17 1JW
Trading Address	Third Floor The Edward Hyde Building 38 Clarendon Road Watford Hertfordshire WD17 1JW

ENTERPRISE FINANCE LIMITED

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ENTERPRISE FINANCE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

Principal activities

The principal activities of the company are that of the provision of mortgage advice, packaging and broker services.

The company is a private company limited by shares and is incorporated and domiciled in England, UK. The address of its registered office is Third Floor, The Edward Hyde Building, 38 Clarendon Road, Watford, Hertfordshire, WD17 1JW.

Directors

The directors who served during the year were:

Ms E Gestetner
Mr S Hogg
Mr H Landy
Mr D Stewart
Mr D Waters

Directors responsibilities statement

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 accounting 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;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

ENTERPRISE FINANCE LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

A handwritten signature in black ink, appearing to read 'E Gestetner', with a stylized flourish at the end.

**Ms E Gestetner
Director**

Date: 27 May 2022

ENTERPRISE FINANCE LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Turnover	3	9,290,110	7,945,299
Cost of sales		(6,311,167)	(5,880,966)
Gross profit		<u>2,978,943</u>	<u>2,064,333</u>
Administrative expenses		(1,313,437)	(1,522,093)
Exceptional administrative expenses	8	(12,580)	(61,013)
Operating profit	4	<u>1,652,926</u>	<u>481,227</u>
Interest payable and similar expenses	5	(104,326)	(122,965)
Profit before tax		<u>1,548,600</u>	<u>358,262</u>
Tax on profit	9	(294,109)	(44,770)
Profit for the financial year		<u><u>1,254,491</u></u>	<u><u>313,492</u></u>
Other comprehensive income:			
Other comprehensive income		-	-
Total comprehensive income for the year		<u><u>1,254,491</u></u>	<u><u>313,492</u></u>

The notes on pages 6 to 18 form part of these financial statements.

All results derive from continuing operations.

ENTERPRISE FINANCE LIMITED
REGISTERED NUMBER: 04440152

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Intangible assets	10		-		45,293
Tangible assets	11		-		1,216,706
			-		1,261,999
Current assets					
Debtors: amounts falling due within one year	12	1,985,049		367,795	
Cash at bank and in hand	13	295,000		575,546	
		2,280,049		943,341	
Creditors: amounts falling due within one year	14	(232,967)		(395,892)	
Net current assets			2,047,082		547,449
Total assets less current liabilities			2,047,082		1,809,448
Creditors: amounts falling due after more than one year	15		-		(1,016,857)
Net assets			2,047,082		792,591
Capital and reserves					
Called up share capital	16		99		99
Profit and loss account			2,046,983		792,492
Shareholders' funds			2,047,082		792,591

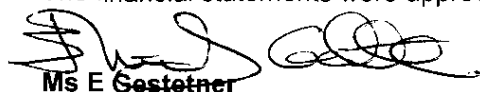
The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from audit under section 479A of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Ms E Gestetner
Director

Date: 27 May 2022

The notes on pages 6 to 18 form part of these financial statements.

ENTERPRISE FINANCE LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2021	99	792,492	792,591
Comprehensive income for the year			
Profit for the year	-	1,254,491	1,254,491
Total comprehensive income for the year	-	1,254,491	1,254,491
At 31 December 2021	99	2,046,983	2,047,082

The notes on pages 6 to 18 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2020	99	9,479,000	9,479,099
Comprehensive income for the year			
Profit for the year	-	313,492	313,492
Total comprehensive income for the year	-	313,492	313,492
Contributions by and distributions to owners			
Dividends: Equity capital	-	(9,000,000)	(9,000,000)
Total transactions with owners	-	(9,000,000)	(9,000,000)
At 31 December 2020	99	792,492	792,591

The notes on pages 6 to 18 form part of these financial statements.

ENTERPRISE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Financial reporting standard 101 - reduced disclosure exemptions

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

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based payment
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

1.3 Impact of new international reporting standards, amendments and interpretations

There are no new accounting standards, or amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 December 2021 have had a material impact on the company.

1.4 Revenue recognition

Revenue represents fees and procurement fees receivable in the year from the placement of bridging, commercial and second charge loans. Fees are recognised on the drawdown of the loans by a client from the provider.

ENTERPRISE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.5 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

1.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

1.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The estimated useful lives range as follows:

Software development	-	3	years
Contracts	-	5	years

Amortisation is on a straight-line basis over its estimated useful life.

ENTERPRISE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives

Depreciation is provided on the following basis:

Leasehold improvements	-	10% straight line over the lease term
Right-of-use assets	-	30% reducing balance

1.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.11 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

1.12 Leases

The Company as a lessee

The Company assesses whether a contract is or contains a lease, at inception of a contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

ENTERPRISE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.12 Leases (continued)

Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in-substance fixed payments), less any lease incentives;

The lease liability is included in 'Creditors' on the Statement of Financial Position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are included in the 'Intangible Assets', 'Tangible Fixed Assets' and 'Investment Property' lines, as applicable, in the Statement of Financial Position.

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in note 1.8.

As a practical expedient, IFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has used this practical expedient.

1.13 Impairment of financial and non financial assets

The company assesses at the end of each reporting period whether there is objective evidence that a financial or non-financial asset or group of assets is impaired. A financial or non-financial asset or a group assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss' event) and that loss event (or events) has an impact on the estimated future cash flows of the financial or non-financial asset or group of assets that can be reliably estimated.

1.14 Finance costs

Finance costs are charged to Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

ENTERPRISE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.15 Dividends

Dividend distributions to the company's shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are addressed below:

(a) Intangible assets - The annual amortisation charge for intangible assets is sensitive to changes in the estimated useful/economic lives and residual values of the assets. The useful economic lives and residual values are re assessed annually.

(b) Leases - The present value of the right of use assets and lease liability is sensitive to the discount rate used over the period of the lease. The rate used is based on the rate in the leases for late rent payments.

3. Turnover

An analysis of turnover by class of business is as follows:

	2021 £	2020 £
Arrangement fees	9,290,110	7,945,299

All turnover arose within the United Kingdom.

No revenue was derived from exchanges of goods (2020: £Nil). All turnover was generated from continuing operations in the current and preceding year.

ENTERPRISE FINANCE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Operating profit

The operating profit is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	171,406	211,923
Amortisation of intangible assets, including goodwill	45,293	138,680
Defined contribution pension cost	17,157	25,401
	<u>171,406</u>	<u>211,923</u>

5. Interest payable and similar expenses

	2021	2020
	£	£
Interest on lease liabilities	104,326	122,965
	<u>104,326</u>	<u>122,965</u>

6. Employees

	2021	2020
	£	£
Wages and salaries	852,526	883,007
Social security costs	89,562	94,322
Cost of defined contribution scheme	17,157	25,401
	<u>959,245</u>	<u>1,002,730</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2021	2020
	No.	No.
Average number of employees	<u>23</u>	<u>28</u>

ENTERPRISE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Directors' remuneration

	2021 £	2020 £
Directors' emoluments	150,000	150,000

Where directors are not remunerated for their services in the company, they were remunerated on a group basis by an immediate parent company Enra Specialist Finance Limited during the year and the preceding year.

8. Exceptional items

	2021 £	2020 £
Exceptional staff remuneration for leavers	-	61,013
Other	12,580	-
	12,580	61,013

9. Tax on profit

	2021 £	2020 £
Corporation tax		
Current tax on profits for the year	294,109	67,074
Adjustments in respect of previous periods	-	(22,304)
Taxation on profit on ordinary activities	294,109	44,770

ENTERPRISE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Tax on profit (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2020 -higher than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 £	2020 £
Profit on ordinary activities before tax	1,548,600	358,262
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 -19%)	294,234	68,070
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	1,065	195
Adjustments to tax charge in respect of prior periods	-	(22,304)
IFRS 16 transitional differences leading to an (decrease) in the tax charge	(1,190)	(1,191)
Total tax charge for the year	294,109	44,770

Factors that may affect future tax charges

In the March 2021 Budget, the Government announced that the main rate of Corporation Tax would increase from 19% to 25% with effect from 1 April 2023.

ENTERPRISE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Intangible assets

	Software development £	Contracts £	Total £
Cost			
At 1 January 2021	947,654	289,600	1,237,254
At 31 December 2021	947,654	289,600	1,237,254
Amortisation			
At 1 January 2021	902,361	289,600	1,191,961
Charge for the year	45,293	-	45,293
At 31 December 2021	947,654	289,600	1,237,254
Net book value			
At 31 December 2021	-	-	-
At 31 December 2020	45,293	-	45,293

The contracts asset relates to a broker network relationship contract entered into in December 2014. It is being amortised on a straight-line basis over its estimated useful life.

The software development asset relates to the company's operating platform. The costs are being amortised on a straight-line basis over its estimated useful life.

ENTERPRISE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Tangible assets

	Other fixed assets £
At 1 January 2021	1,640,552
Disposals	(1,640,552)
At 31 December 2021	-
At 1 January 2021	423,846
Charge for the year on right-of-use assets	171,406
Disposals	(595,252)
At 31 December 2021	-
Net book value	
At 31 December 2021	-
At 31 December 2020	1,216,706

12. Debtors: amounts falling due within one year

	2021 £	2020 £
Amounts owed by group undertakings	1,866,554	307,041
Other debtors	79,866	460
Prepayments	33,028	27,420
Accrued income	5,601	32,874
	<u>1,985,049</u>	<u>367,795</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

ENTERPRISE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Cash at bank and in hand

	2021 £	2020 £
Cash at bank and in hand	295,000	575,546

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	10,215	15,478
Amounts owed to group undertakings	-	43,324
Lease liabilities	-	235,751
Other creditors	50,863	21,084
Accruals and deferred income	171,889	80,255
	232,967	395,892

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

15. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Lease liabilities	-	1,016,857

16. Called up share capital

	2021 £	2020 £
Allotted, called up and fully paid		
9,900 (2020:9,900) Ordinary shares of £0.01 each	99	99

ENTERPRISE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

17. Leases

Company as a lessee

The company holds rental leases for the trading premises.

Lease liabilities are due as follows:

	2021 £	2020 £
Not later than one year	-	235,751
Between one year and five years	-	878,848
Later than five years	-	138,009
	<u>-</u>	<u>1,252,608</u>

Contractual undiscounted cash flows are due as follows:

	2021 £	2020 £
Not later than one year	-	364,557
Between one year and five years	-	148,228
Later than five years	-	212,934
	<u>-</u>	<u>725,719</u>

The following amounts in respect of leases, where the Company is a lessee, have been recognised in profit or loss:

	2021 £	2020 £
Interest expense on lease liabilities	<u>104,326</u>	<u>122,965</u>

18. Dividends

	2021 £	2020 £
Dividends paid	<u>-</u>	<u>9,000,000</u>

ENTERPRISE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

19. RELATED PARTY TRANSACTIONS

The company has taken the exemption from disclosing related party transactions, as disclosed in note 1.2. As at 31 December 2021 the company had the following balances outstanding with its related parties:

Related party	Relationship to the Company	2021	2020
		Debtor / (Creditor) £	Debtor / (Creditor) £
Aura Finance Limited	Fellow group company	-	54,447
Aura Finance (Holdco) Limited	Fellow group company	939	939
West One Secured Loans Limited	Fellow group company	-	3,536
Enra Specialist Finance Limited	Parent company	1,840,055	175,180
Aura Finance Topco Limited	Fellow group company	-	35,784
West One Loan Limited	Fellow group company	-	(43,324)
Vantage Finance Limited	Fellow group company	-	11,595
Galene Midco 1 Limited	Indirect parent company	8,520	8,520
Galene Midco 2 Limited	Indirect parent company	8,520	8,520
Galene Midco 3 Limited	Indirect parent company	8,520	8,520

The amounts above are unsecured and no guarantees have been made.

20. Post balance sheet events

After the year end the shareholders of the ultimate parent company reached agreement to sell a majority stake in the Group to funds managed by Elliot Advisors. The purchase is subject to approval by the Financial Conduct Authority. The senior management of the Group will remain in situ and management's strategic plans are supported by Elliot Advisors.

21. Controlling party

The immediate parent company is Enra Specialist Finance Limited.

The smallest group of companies to consolidate these financial statements is Galene Midco 3 Limited.

The largest group to consolidate these financial statements is Galene Topco Limited. Copies of the Galene Topco Limited and Galene Midco 3 Limited consolidated financial statements can be obtained from the Company Secretary at Third Floor, The Edward Hyde Building, 38 Clarendon Road, Watford, Hertfordshire, WD17 1JW.

The ultimate controlling party of the company is Exponent Private Equity Partners III LLP.