

Registered number: 07046007

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**  
**UNAUDITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

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COMPANIES HOUSE

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	Mark Ralph Delano Cornell (resigned 24 October 2023) Ralf Kokemueller (resigned 1 January 2023) Michael Cowper Lynas John Neil Oldcorn Nicholas Graham Potter Edward Krenning Stimpson (appointed 24 October 2023)
<b>Registered number</b>	07046007
<b>Registered office</b>	2nd Floor Alexander House Church Path Woking Surrey GU21 6EJ
<b>Bankers</b>	National Westminster Bank Plc 38 Strand London WC2N 5JB

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

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## **THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

### **STRATEGIC REPORT FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

#### **Introduction**

The directors present their Strategic Report on the affairs of The Ambassador Entertainment Group Limited ("the Company") for the 52 week period ended 25 March 2023 ("the period"). The Company's business activities together with the factors likely to affect its future development, performance and position are set out in this Strategic Report. The directors, in preparing this Strategic Report, have complied with s414C of the Companies Act 2006.

#### **Business review**

Detailed results for the Group are included in the consolidated accounts of the Company's ultimate parent, International Entertainment Holdings Limited.

#### **Principal risks and uncertainties**

The principal risk of the business is a downturn in theatre attendance. There are potential factors outside the Group's control that might impact theatre attendance, including economic slowdowns, recessions, or other extraordinary events such as a global pandemic or a terrorist attack. Historically, the theatre industry has proven to be resilient in the wake of unexpected events over previous period

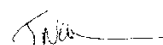
#### **Financial key performance indicators**

There was a profit after taxation in the period of £3.0m, an improvement on the profit after taxation in 2022 of £2.0m.

#### **Other key performance indicators**

The non-financial key performance indicators are disclosed in the accounts of the Company's parent, International Entertainment Holdings Limited.

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



**J N Oldcorn**  
Director

Date: 18/12/2023

## **THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

### **DIRECTORS' REPORT FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

The directors present their report and the financial statements for the 52 week period ended 25 March 2023.

#### **Principal activity**

The principal activity of the Company is that of managing a group of companies operating theatres, producing theatrical productions and managing the associated ticketing business.

#### **Results and dividends**

The profit for the 52 week period, after taxation, amounted to £3.0m (2022- £2.0m).

The directors do not propose payment of a dividend with respect to the period (2022: nil).

#### **Directors**

The directors who served during the 52 week period were:

Mark Ralph Delano Cornell (resigned 24 October 2023)

Ralf Kokemueller (resigned 1 January 2023)

Michael Cowper Lynas

John Neil Oldcorn

Nicholas Graham Potter

#### **Environmental matters**

The Company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The Company has complied with all applicable legislation and regulations.

#### **Going concern**

In determining whether the Company's financial statements can be prepared on a going concern basis, the Directors have considered all the factors likely to affect its future development, performance and its financial position. The Company is part of the International Entertainment Holdings Ltd group (the Group) and the going concern review completed at the date of signing the Group financial statements is set out in the International Entertainment Holdings Ltd strategic report.

Based on the above, the Company continues to adopt the going concern basis in preparing the 2023 financial statements.

#### **Future developments**

The strong fundamentals that underpin the theatrical industry contribute to the Directors' confidence in the long-term growth of the business in future years. As we have returned to normal operations after COVID-19 pandemic closures, the Company will continue to provide high-quality content and service to customers returning to theatres.

#### **Engagement with suppliers, customers and others**

The Company's stakeholders are customers, producers, suppliers, employees, shareholders, and lenders, and the Directors support the active engagement of these stakeholders across industry bodies. Further information can be found in the accounts of the parent company, International Entertainment Holdings Limited.

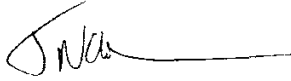
#### **Post balance sheet events**

There have been no significant events affecting the Company since the year end.

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

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

A handwritten signature in black ink, appearing to read 'J N Oldcorn', followed by a long horizontal line.

**J N Oldcorn**  
Director

Date: 18/12/2023

## **THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

The directors are responsible for preparing the Strategic Report, 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;
- 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.

THE AMBASSADOR ENTERTAINMENT GROUP LIMITED

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023

	Note	52 week period ended 25 March 2023 £000	52 week period ended 26 March 2022 £000
Interest receivable and similar income	5	3,014	1,979
<b>Profit before tax</b>		<b>3,014</b>	<b>1,979</b>
<b>Profit for the 52 week financial period</b>		<b>3,014</b>	<b>1,979</b>

There was no other comprehensive income for 2023 (2022:£nil).

The notes on pages 9 to 18 form part of these financial statements.



**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**  
**REGISTERED NUMBER: 07046007**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 25 MARCH 2023**

	Note	25 March 2023 £000	26 March 2022 £000
<b>Fixed assets</b>			
Investments	7	87,376	87,376
		<u>87,376</u>	<u>87,376</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	76,898	75,708
		<u>76,898</u>	<u>75,708</u>
Creditors: amounts falling due within one year	9	(47,567)	(49,391)
		<u>29,331</u>	<u>26,317</u>
<b>Net current assets</b>		<u>29,331</u>	<u>26,317</u>
<b>Total assets less current liabilities</b>		<u>116,707</u>	<u>113,693</u>
<b>Net assets</b>		<u>116,707</u>	<u>113,693</u>
<b>Capital and reserves</b>			
Called up share capital	10	56,436	56,436
Share premium account		46,940	46,940
Profit and loss account		13,331	10,317
		<u>116,707</u>	<u>113,693</u>

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**  
**REGISTERED NUMBER: 07046007**

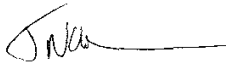
**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 25 MARCH 2023**

The members have not required the Company to obtain an audit for the 52 week period in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from audit under section 477 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 financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**J N Oldcorn**  
Director

Date: 18/12/2023

The notes on pages 9 to 18 form part of these financial statements.

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

	<b>Called up share capital £000</b>	<b>Share premium account £000</b>	<b>Profit and loss account £000</b>	<b>Total equity £000</b>
<b>At 27 March 2021</b>	<b>56,436</b>	<b>46,940</b>	<b>8,338</b>	<b>111,714</b>
<b>Comprehensive income for the 52 week period</b>				
Profit for the period	-	-	1,979	1,979
<b>Total comprehensive income for the 52 week period</b>	<b>-</b>	<b>-</b>	<b>1,979</b>	<b>1,979</b>
<b>At 26 March 2022</b>	<b>56,436</b>	<b>46,940</b>	<b>10,317</b>	<b>113,693</b>
<b>Comprehensive income for the 52 week period</b>				
Profit for the 52 week period	-	-	3,014	3,014
<b>Total comprehensive income for the 52 week period</b>	<b>-</b>	<b>-</b>	<b>3,014</b>	<b>3,014</b>
<b>At 25 March 2023</b>	<b>56,436</b>	<b>46,940</b>	<b>13,331</b>	<b>116,707</b>

The notes on pages 9 to 18 form part of these financial statements.

## THE AMBASSADOR ENTERTAINMENT GROUP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023

#### 1. General information

The Ambassador Entertainment Group Limited (the "Company") is a company incorporated in the United Kingdom under the Companies Act. Details of the Company's principal activity, registered office and directors can be found in the Directors' Report and the Company Information page.

#### 2. Accounting policies

##### 2.1 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 financial statements are presented in sterling, rounded to the nearest thousand, except where otherwise indicated.

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 3).

##### 2.2 Financial Reporting Standard 101 - reduced disclosure exemptions

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

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - 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 paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- 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

This information is included in the consolidated financial statements of International Entertainment Holdings Limited as at 26 March 2023 and these financial statements may be obtained from Companies House.

##### 2.3 Exemption from preparing consolidated financial statements

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking established under the law of any part of the United Kingdom and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

##### 2.4 Going concern

The financial statements have been prepared on a going concern basis, details of which can be found in the Directors' Report.

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

**2. Accounting policies (continued)**

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.7 Trade and other receivables**

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.

**2.8 Trade and other payables**

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.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

There are a limited number of judgements having a material impact on these financial statements. The primary judgements are as follows:

*Recoverable amount of investments in subsidiaries*

The book value of investments in subsidiaries is determined by comparing the book value, being historical purchase price, to recoverable amount, being the higher of value in use and fair value less costs to sell. Value in use is determined by reference to forecast economic benefits expected to flow from the investment in future, and is therefore judgemental.

*Recoverability of current assets*

Current assets that are outstanding significantly after their expected recovery date are reviewed for evidence of irrecoverability. Where an asset is considered wholly or partially irrecoverable, a provision is made against the book value of the relevant asset. Where sufficient evidence of recoverability exists, no such provision is made.

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

**4. Employees**

The average monthly number of employees, including the directors, during the 52 week period was as follows:

	<b>52 week period ended 25 March 2023 No.</b>	<b>52 week period ended 26 March 2022 No.</b>
Directors	<b>5</b>	<b>5</b>

The Directors are not remunerated directly by the Company and are remunerated by the Company's intermediate parent company, International Entertainment Investments Limited. It is not possible to disaggregate Directors' remuneration in respect of services to The Ambassador Entertainment Group Limited.

**5. Interest receivable**

	<b>52 week period ended 25 March 2023 £000</b>	<b>52 week period ended 26 March 2022 £000</b>
Other interest receivable	<b>3,014</b>	<b>1,979</b>
	<b>3,014</b>	<b>1,979</b>

**6. Taxation**

	<b>52 week period ended 25 March 2023 £000</b>	<b>52 week period ended 26 March 2022 £000</b>
Total current tax	<b>-</b>	<b>-</b>
Deferred tax		
Total deferred tax	<b>-</b>	<b>-</b>
Taxation on profit on ordinary activities	<b>-</b>	<b>-</b>

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

**6. Taxation (continued)**

**Factors affecting tax charge for the 52 week period**

The tax assessed for the 52 week period is lower than (2022 - lower than) the standard rate of corporation tax in the UK of 19% (2022 - 19%). The differences are explained below:

	<b>52 week period ended 25 March 2023 £000</b>	<b>52 week period ended 26 March 2022 £000</b>
Profit on ordinary activities before tax	<b>3,014</b>	1,979
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2022 - 19%)	<b>573</b>	376
<b>Effects of:</b>		
Group relief	<b>(573)</b>	(376)
<b>Total tax charge for the 52 week period</b>	<b>-</b>	-

**7. Fixed asset investments**

	<b>Investments in subsidiary companies £000</b>
<b>Cost or valuation</b>	
At 27 March 2022	<b>87,376</b>
At 25 March 2023	<b>87,376</b>
<b>Net book value</b>	
At 25 March 2023	<b>87,376</b>
At 26 March 2022	<b>87,376</b>

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

**8. Debtors**

	<b>25 March 2023 £000</b>	<b>26 March 2022 £000</b>
Amounts owed by group undertakings	<b>73,197</b>	72,007
Other debtors	<b>3,701</b>	3,701
	<b><u>76,898</u></b>	<b><u>75,708</u></b>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

**9. Creditors: Amounts falling due within one year**

	<b>25 March 2023 £000</b>	<b>26 March 2022 £000</b>
Amounts owed to group undertakings	<b>47,567</b>	49,391
	<b><u>47,567</u></b>	<b><u>49,391</u></b>

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

**10. Share capital**

	<b>25 March 2023 £</b>	<b>26 March 2022 £</b>
<b>Allotted, called up and fully paid</b>		
320,941 (2022 - 320,941) A Ordinary shares of £0.10 each	<b>32,094</b>	32,094
91,648 (2022 - 91,648) B Ordinary shares of £0.10 each	<b>9,165</b>	9,165
104,209 (2022 - 104,209) C Ordinary shares of £0.10 each	<b>10,421</b>	10,421
10,547 (2022 - 10,547) D Ordinary shares of £0.10 each	<b>1,055</b>	1,055
563,832,181 (2022 - 563,832,181) E Ordinary shares of £0.10 each	<b>56,383,218</b>	56,383,218
	<b><u>56,435,953</u></b>	<b><u>56,435,953</u></b>

There are five classes of ordinary shares, which all rank pari passu. There are no restrictions on the distributions of dividends and the repayment of capital.



## **THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

#### **11. Contingent liabilities**

A corporate cross guarantee of the senior debt borrowed by International Entertainment Investments Limited exists between the Company, International Entertainment Finance Limited and the majority of its subsidiary undertakings. The senior debt is secured by a debenture over the whole of the assets of The Ambassador Entertainment Group Limited and the majority of the assets of the International Entertainment Finance Limited Group. International Entertainment Finance Limited is a wholly owned subsidiary of International Entertainment Holdings Limited, the Company's ultimate parent company in the UK.

#### **12. Related party transactions**

The Company has taken advantage of exemptions available under paragraph 8(k) of FRS 101 not to disclose transactions with related parties which are wholly owned members of the same group. As such, there were no related party transactions during the period requiring disclosure (2022: £nil).

#### **13. Controlling party**

The Company's immediate parent company is International Entertainment Investments Limited. The parent company of the smallest and largest group in which the Company's results are consolidated is International Entertainment Holdings Limited, a company incorporated in England and Wales. The consolidated financial statements are available from the parent company's registered office of 72 Welbeck Street London W1G 0AY.

The Company's ultimate parent company is IE Luxco S.a.r.l (Luxembourg), which is controlled by Providence Equity Partners VII-A-LP (Cayman Islands), Providence VII Global Holdings LP (Cayman Islands) and Providence Equity Partners (Midsummer) LP (Cayman Islands), which the directors consider to be the Company's ultimate controlling parties.

# THE AMBASSADOR ENTERTAINMENT GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023

### 14. Listing of subsidiary entities, associates and joint ventures and investments

100% of the ordinary share capital of all subsidiaries is owned directly or indirectly unless otherwise indicated.

#### Incorporated in United Kingdom

All subsidiaries have taken the s479a exemption from audit unless exempt from audit in any case.

Subsidiary undertaking	% Shares held	Principal activity
<b>Direct Investments</b>		
The Ambassador Theatre Group Limited		Holding and production company
London Turnstyle Limited		Dormant
<b>Indirect Investments</b>		
ATG Entertainment Limited		Holding company
ATG London Limited		Theatre operator and ticketing company
ATG Management Limited		Dormant
ATG Productions Limited		Production company
ATGP Shows One Limited		Production company
Aylesbury Waterside Theatre Limited		Theatre operator
Churchill Theatre Bromley Limited		Dormant
First Family Entertainment LLP		Production company
G.S Lashmar Limited	90%	Dormant
Golden Egg Productions Limited		Production company
Glasgow Theatres Limited		Theatre operator
Highland Fling Japan Limited		Dormant
London Theatre Club Limited		Dormant
Milton Keynes Theatre Limited		Theatre operator
New Wimbledon Theatre Limited		Theatre operator
Playhouse Theatre Limited		Theatre operator
Pretty Woman UK Tour Limited		Production company
Richmond Theatre Limited		Theatre operator
Stoke-on-Trent Theatres Limited		Theatre operator
Screenstage Limited		Dormant
Smart Plays Limited		Dormant
Screenstage Productions Limited		Dormant
Sonia Friedman Productions Limited		Production company
Theatre Management (Holdings) Limited		Holding company
The Ambassador Theatre Group (Venues) Limited		Theatre operator
The Ambassador Theatre Group Overseas Holdings Limited		Holding company
The Duke of York's Theatre Limited		Theatre operator
The Ticket Machine Group Limited		Ticketing agency
Theatre Royal Brighton Limited		Theatre operator
Woking Turnstyle Limited		Theatre operator

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

**14. Listing of subsidiary entities, associates and joint ventures and investments (continued)**

**Incorporated in USA**

<b>Subsidiary undertaking</b>	<b>% Shares held</b>	<b>Principal activity</b>
Ambassador Theatre Group		Management Services
– North America, LLC		
ATG San Antonio, LLC		Theatre operator
Arts Center Enterprises – Brooklyn LLC		Theatre operator
Arts Center Enterprises – New Orleans LLC		Theatre operator
Ambassador Theatre Group – NY LLC		Production company
ATG Tickets US, LLC		Ticketing agency
Hudson Theatre, LLC		Theatre operator
Kings Theatre Developer, LLC		Venue development
Kings Theatre Manager, LLC		Managing member
Hudson Theatre, LLC		Theatre operator
Lyric Theatre, LLC		Theatre operator
Majestic Presents, LLC		Promotions company
Saenger Aggregator Leverage Lender, LLC	90%	Financing company
Saenger Theatre Developer, Inc		Venue Development
Saenger Theatre Manager, LLC		Managing Member
Saenger Theatre Partnership, Ltd		
SFP-NY, LLC		Dormant
Sundance Productions, Inc		Production company
The Ambassador Theatre Group US Holdings, Inc		Production company
ATG Colonial, LLC		Holding company
ACE SL, LLC		Theatre operator
ATG San Francisco, LLC		Venue operator
Saenger Theatre Master Tenant LLC		Venue operator
Saenger Theatre Redevelopment Company LLC		Managing member
The Ambassador Theatre Group US Holdings, Inc		Venue developer
CMT Concessions, LLC		Holding company
		Concessionaire

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

**14. Listing of Subsidiary entities, associates and joint ventures and investments (continued)**

**Incorporated in Germany**

<b>Subsidiary undertaking</b>	<b>% Shares held</b>	<b>Principal activity</b>
BB Entertainment Holding GmbH		Holding company
BB Promotion GmbH		Promotions company
Entertainment Sales and Marketing Solutions GmbH (merged with MMS)		Marketing services
Moulin Rouge Musical Produktions GmbH (previously known as Fandango Musical GmbH)		Production company
On Stage Productions GmbH		Production company
Mehr-BB Entertainment GmbH		Holding company
Deutsche Eintrittskarten TKS GmbH		Ticketing company
Deutsche Eintrittskarten TKS Service Center GmbH		Ticketing company
Mehr-BB Theater GmbH		Theater operator
Starlight Express GmbH		Production company
HP-Theater Produktionsgesellschaft mbH		Production company

**Incorporated in Australia**

<b>Subsidiary undertaking</b>	<b>% Shares held</b>	<b>Principal activity</b>
The Ambassador Theatre Group Asia Pacific Pty Limited		Production company

**THE AMBASSADOR ENTERTAINMENT GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 25 MARCH 2023**

**14. Listing of subsidiary entities, associates and joint ventures and investments (continued)**

**Associates and Joint Ventures**

<b>Name</b>	<b>Incorporated</b>	<b>% Shares held</b>	<b>Principal activity</b>
A.S.S. Concerts & Promotion GmbH	Germany	49.8%	Production company
Fatal Attraction Play Ltd	United Kingdom	18%	Production company
HPCC Group Limited	United Kingdom	25%	Production company
HP West End Limited	United Kingdom	25%	Production company
JB UK Tour II Productions Ltd	United Kingdom	16%	Production company
JB UK Tour III Productions Ltd	United Kingdom	16%	Production company
KKC Productions Ltd	United Kingdom	16%	Production company
ISM Show AG	Switzerland	50%	Production company
Mormon Trail Ltd	United Kingdom	15%	Production company
Planet Orlando Ltd	United Kingdom	15%	Production company
Pretty Woman UK Holdings Ltd	United Kingdom	27%	Production company
Pretty Woman Productions UK Ltd	United Kingdom	27%	Production company
SATG Rights Limited	United Kingdom	50%	Dormant entity
Suite 719, LLC	USA	27%	Production company
Train Times Broadway LP	USA	25%	Production company
Train Times SF LP	USA	25%	Production company
The UK Mission Ltd	United Kingdom	13%	Production company

**Other investments**

<b>Name</b>	<b>Incorporated</b>	<b>% Shares held</b>	<b>Principal activity</b>
Cieven Investments Ltd	United Kingdom	10%	Production company
For Forever London LLC	United Kingdom	15%	Production company
Kings Theatre Redevelopment Company LLC	USA	1.08%	Venue developer
M R Production West End Ltd	United Kingdom	4%	Production company
Stageservice Frankfurt am Main GmbH	Germany	10%	Production company
Waving Windows London Productions Ltd	United Kingdom	15%	Production company

Details of all group registered offices are included in the consolidated financial statements of International Entertainment Holdings Limited.