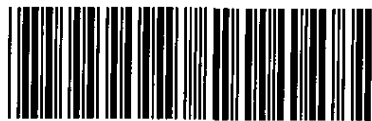

AURA FINANCE TOPCO LIMITED

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

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AURA FINANCE TOPCO LIMITED

COMPANY INFORMATION

Directors	Ms E Gestetner Mr H Landy Mr D Waters
Registered number	07096208
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

AURA FINANCE TOPCO LIMITED

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AURA FINANCE TOPCO 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 activity of the company is that of a holding company.

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 H Landy
Mr D Waters

Results and dividends

The profit for the year, after taxation, amounted to £59,999,061 (2020: loss £123).

Dividends paid in the financial year amount to £59,936,956 (2020: £NIL).

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.

AURA FINANCE TOPCO 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', written in a cursive style.

**Ms E Gestetner
Director**

Date: 30 May 2022

AURA FINANCE TOPCO LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Administrative expenses		-	(123)
Operating profit/(loss)		-	(123)
Income from fixed assets investments		59,999,061	-
Profit/(loss) before tax		59,999,061	(123)
Tax on profit/(loss)	4	-	-
Profit/(loss) for the financial year		59,999,061	(123)
Other comprehensive income:			
Other comprehensive income		-	-
Total comprehensive income/(expense) for the year		59,999,061	(123)

The notes on pages 6 to 11 form part of these financial statements.

All results derive from continuing operations.

AURA FINANCE TOPCO LIMITED
REGISTERED NUMBER: 07096208

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investments	5		1		3,275,462
Current assets					
Debtors	6	9,615,575		79	
Cash at bank and in hand	7	873		873	
		<u>9,616,448</u>		<u>952</u>	
Creditors: amounts falling due within one year	8	(6,340,985)		(63,055)	
Net current assets/(liabilities)			3,275,463		(62,103)
Net assets			<u>3,275,464</u>		<u>3,213,359</u>
Capital and reserves					
Called up share capital	9		7		7
Share premium account			-		1,378,413
Capital redemption reserve			3		3
Profit and loss account			3,275,454		1,834,936
Total shareholders' funds			<u>3,275,464</u>		<u>3,213,359</u>

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: 30 May 2022

The notes on pages 6 to 11 form part of these financial statements.

AURA FINANCE TOPCO LIMITED

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

	Called up share capital	Share premium account	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 January 2021	7	1,378,413	3	1,834,936	3,213,359
Comprehensive income for the year					
Profit for the year	-	-	-	59,999,061	59,999,061
Total comprehensive income for the year	-	-	-	59,999,061	59,999,061
Contributions by and distributions to owners					
Dividends: Equity capital	-	-	-	(59,936,956)	(59,936,956)
Transfer to profit and loss account	-	(1,378,413)	-	1,378,413	-
Total transactions with owners	-	(1,378,413)	-	(58,558,543)	(59,936,956)
At 31 December 2021	<u>7</u>	<u>-</u>	<u>3</u>	<u>3,275,454</u>	<u>3,275,464</u>

The notes on pages 6 to 11 form part of these financial statements.

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

	Called up share capital	Share premium account	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 January 2020	7	1,378,413	3	1,835,059	3,213,482
Comprehensive expense for the year					
Loss for the year	-	-	-	(123)	(123)
Total comprehensive expense for the year	-	-	-	(123)	(123)
At 31 December 2020	<u>7</u>	<u>1,378,413</u>	<u>3</u>	<u>1,834,936</u>	<u>3,213,359</u>

The notes on pages 6 to 11 form part of these financial statements.

AURA FINANCE TOPCO 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.

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 requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases. The requirements of paragraph 58 of IFRS 16, provided that the disclosure of details in indebtedness relating to amounts payable after 5 years required by company law is presented separately for lease liabilities and other liabilities, and in total
- 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 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
- 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 Exemption from preparing consolidated financial statements

The company has taken advantage of the exemption conferred by s400 of the Companies Act 2006 not to produce consolidated financial statements as it is included in the UK consolidated accounts of Galene Topco Limited.

AURA FINANCE TOPCO LIMITED

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

4. Tax on profit/(loss)

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2020: the same as) the standard rate of corporation tax in the UK of 19% (2020 - 19%) as set out below:

	2021 £	2020 £
Profit/(loss) before tax	59,999,061	(123)
Profit/(loss) before tax multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%)	11,399,822	(23)
Dividends from UK companies	(11,399,822)	-
Group relief	-	23
Total tax charge for the year	-	-

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.

5. Investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	3,275,462
Disposals	(3,275,461)
At 31 December 2021	1
Net book value	
At 31 December 2021	1
At 31 December 2020	3,275,462

AURA FINANCE TOPCO LIMITED

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

1. Accounting policies (continued)

1.9 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, unless the effect of discounting is considered to be immaterial.

1.10 Dividends

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. Employees

The company has nil employees (2020: £nil), other than the directors.

3. Directors' remuneration

There was no directors' remuneration paid during the year (2020: £nil).

The directors were paid for their services on a group basis by it's immediate parent company Enra Specialist Finance Limited in the year and the preceding year.

AURA FINANCE TOPCO LIMITED

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

4. Tax on profit/(loss)

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2020: the same as) the standard rate of corporation tax in the UK of 19% (2020 - 19%) as set out below:

	2021 £	2020 £
Profit/(loss) before tax	59,999,061	(123)
Profit/(loss) before tax multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%)	11,399,822	(23)
Dividends from UK companies	(11,399,822)	-
Group relief	-	23
Total tax charge for the year	-	-

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.

5. Investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	3,275,462
Disposals	(3,275,461)
At 31 December 2021	1
Net book value	
At 31 December 2021	1
At 31 December 2020	3,275,462

AURA FINANCE TOPCO LIMITED

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

6. Debtors

	2021	2020
	£	£
Amounts owed by group undertakings	9,615,496	-
Called up share capital not paid	79	79
	<u>9,615,575</u>	<u>79</u>

7. Cash at bank and in hand

	2021	2020
	£	£
Cash at bank and in hand	<u>873</u>	<u>873</u>

8. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Amounts owed to group undertakings	6,340,884	62,955
Other creditors	101	100
	<u>6,340,985</u>	<u>63,055</u>

9. Called up share capital

	2021	2020
	£	£
Allotted, called up and fully paid		
729 (2020: 729) Ordinary shares of £0.01 each	<u>7</u>	<u>7</u>

10. Reserves

Share premium account

Following a group reconstruction, the Company transferred its share premium to the profit and loss account and paid a dividend of £59,936,956 (2020: £nil) to its parent company.

AURA FINANCE TOPCO LIMITED

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

11. 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 company	2021 Debtor/ (Creditor) £	2020 Debtor/ (Creditor) £
Enra Specialist Finance Limited	Immediate parent company	(6,340,884)	(27,171)
Enterprise Finance Limited	Fellow group company	-	(35,784)
Aura Finance (Holdco) Limited	Direct subsidiary	3,274,522	-
Galene Bidco Limited	Fellow group company	5,500,000	-
Aura Finance Limited	Indirect subsidiary	840,974	-

12. Controlling party

The immediate parent company is by 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.