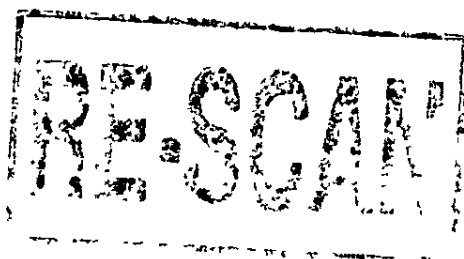


ESPARTACO GP LIMITED

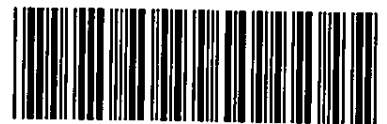
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013 (UNAUDITED)

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#88

COMPANIES HOUSE

Registered No 7225977

ESPARTACO GP LIMITED

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PROFIT AND LOSS ACCOUNT	3
BALANCE SHEET	3
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ESPARTACO GP LIMITED

REPORT OF THE DIRECTORS (UNAUDITED)

The directors present their report together with the financial statements for the year ended 31 December 2013

1 Principal activity

The company acts principally as General Partner to Espartaco LP

2 Review of the year

No revenue or expenses have arisen in the year (2012 Nil) The directors do not recommend payment of a dividend

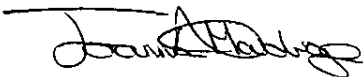
3 Directors

The following served as directors in office throughout the year, except where stated otherwise

Matthew Colin Harrison

Mr P Price (resigned 26 March 2014)

BY ORDER OF THE BOARD



Joanna Alwen Harkus Madge
Secretary

12 Charles II Street
London SW1Y 4QU
01 September 2014

ESPARTACO GP LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013 (UNAUDITED)

	<u>Note</u>	2013 £	2012 £
General Partner Priority Profit Share	1	100	100
Profit for the year		<u>100</u>	<u>100</u>


BALANCE SHEET AT 31 DECEMBER 2013 (UNAUDITED)

	<u>Notes</u>	2013 £	2012 £
Current Assets			
Debtors	3	<u>302</u>	<u>202</u>
Capital and reserves			
Called-up share capital	4	2	2
Retained Earnings		<u>300</u>	<u>200</u>
		<u>302</u>	<u>202</u>

For the year ended 31 December 2013, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These Financial Statements were approved by the Board of Directors on 1 September 2014.



Matthew Colin Harrison
DIRECTOR
01 September 2014

The notes on on page 4 form part of these financial statements

ESPARTACO GP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)

1 Accounting policy

The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice under the historical cost convention

2 Directors and employees

No staff other than the directors were employed during the year (2012 Nil) The directors received no emoluments (2012 Nil)

3 Debtors

	2013	2012
	£	£
Amounts falling due within one year		
Priority Profit share	300	200
Other debtors – called up share capital not paid	2	2
	<u>302</u>	<u>202</u>

4 Share capital

	2013	2012
	£	£
Allotted and called up		
Ordinary share of £1 each	2	2
	<u>2</u>	<u>2</u>

5 Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at 31 December 2013 or 31 December 2012

6 Transactions with related parties

As a wholly owned subsidiary of Arle Heritage LLP, the company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group headed by Arle Heritage LLP

7 Ultimate parent undertaking

On 19 April 2011, the parent undertaking of the company, Arle Capital Partners Limited, was acquired by Arle Investments Holding Limited from Candover Investments plc The ultimate parent undertaking and controlling party of the company is Arle Heritage LLP, a limited liability partnership registered in England

ESPARTACO LP
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

THESE PARTIAL SPIR
ACCOUNTS FORM
PART OF THE ACCOUNTS
OF COMPANY
No. 7225977

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COMPANIES HOUSE
A10 *A3FOK9C2* 04/09/2014 #89
COMPANIES HOUSE

Registered No OC7225977

ESPARTACO LP

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ESPARTACO LP

ADMINISTRATION

General Partner	Espartaco GP Limited 3rd Floor 12 Charles II Street London SW1Y 4QU
Manager	Arle Capital Partners Limited 3rd Floor 12 Charles II Street London SW1Y 4QU
Auditor	KPMG LLP 8 Salisbury Square London EC4Y 8BB
Solicitors	Travers Smith LLP 10 Snow Hill London EC1A 2AL
Administrator	Northern Trust International Fund Administration Services (Guernsey) Limited (appointed 1 January 2014) Trafalgar Court Les Banques St Peter Port Guernsey Channel Islands GY1 3QL
Bankers	Northern Trust (Guernsey) Limited (appointed 1 January 2014) Trafalgar Court Les Banques St Peter Port Guernsey Channel Islands GY1 3DA Lloyds Banking Group 1st Floor 25 Gresham Street London EC2V 7HN

REPORT OF THE GENERAL PARTNER TO THE LIMITED

PARTNERS OF ESPARTACO LP

The General Partner presents its report together with the financial statements for the year ended 31 December 2013

Espartaco LP, (the "Partnership") was formed on 2 July 2010. The limited partnership agreement was amended and restated on 23 December 2010 and on 10 August 2011. The purpose of the Partnership is to hold investments in private companies engaged in various activities.

On 6 January 2011, the Partnership admitted both A and B unit holders and commenced activity as an investment holding entity.

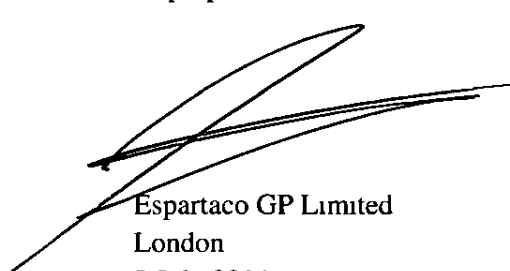
The Candover 2005 Offshore Employee Benefit Trust ("the EBT") contributed loan notes and preference shares ("the Instruments") in portfolio companies to the Partnership. In consideration for the contribution of the Instruments, the EBT received the Class A units in the Partnership, 99.99% of such amount being deemed to have been contributed by way of a drawdown loan commitment to the Partnership and 0.01% of such amount being deemed to have been contributed to the Partnership as a Capital contribution.

Each Class B unit represents a Class B Capital Contribution of £1 and entitles a Class B Limited Partner to receive distributions from the Partnership within the performance terms of the Partnership Agreement. The maximum total number of Class B units in the Partnership is 100,000.

In July 2013, Expro successfully closed an issue of \$100m 8.50% senior secured notes, repayable in 2016. The proceeds of the issue will be used to support Expro through its next period of development by ensuring that it is well positioned to win new contracts, capitalise on market growth and maintain its strong financial base in order to maximise value at exit.

During 2013, the Fund drew down €356m from the Limited Partners. Of this €129m was invested in Parques Reunidos for growth capex and a potential re-financing, €227m was invested in STS to assist a potential revolver reset and capital restructuring following weak trading and €6m will be used for working capital.

KPMG LLP has indicated its willingness to continue in office and a resolution to reappoint it as auditor will be proposed at the next General Partner meeting.



Espartaco GP Limited
London
8 July 2014

ESPARTACO LP

**STATEMENT OF GENERAL PARTNER'S RESPONSIBILITIES IN RESPECT
OF THE GENERAL PARTNER'S REPORT AND THE FINANCIAL STATEMENTS**

The General Partner is responsible for preparing the General Partner's Report and the financial statements in accordance with applicable law and regulations

The General Partner is required to prepare financial statements for each financial year in accordance with the Limited Partnership Agreement dated 2 July 2010 as amended and restated on 23 December 2010 and 10 August 2011

The Limited Partnership Agreement requires the General Partner to prepare financial statements for each financial year, which present the state of affairs of the Partnership and the income or deficit for that period

In preparing these financial statements, the General Partner is required to

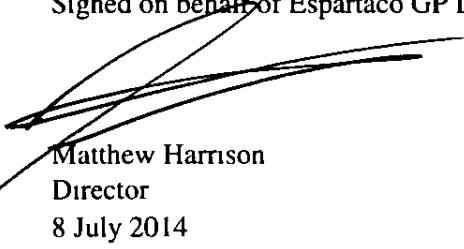
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Partnership will continue in business.

The General Partner is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Partnership and enable it to ensure that the financial statements comply with the Limited Partnership Agreement. It has general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the Partnership and to prevent and detect fraud and other irregularities

The Directors who held office at the General Partner at the date of the approval of the General Partner's report confirm that, so far as they are aware, there is no relevant audit information of which the auditors are unaware, each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the auditors are aware of this information

The General Partner confirms that the financial statements comply with the above requirements

Signed on behalf of Espartaco GP Limited



Matthew Harrison
Director
8 July 2014

Independent auditor's report to the partners of Espartaco LP

We have audited the accounts of Espartaco LP (the "Partnership") for the year ended 31 December 2013 set out on pages 6 to 12 which have been prepared on the basis of the accounting policies set out in note 1 to the accounts

This report is made solely to the partners, as a body, in accordance with the terms of our engagement. Our audit work has been undertaken so that we might state to the partners those matters we have been engaged to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the partners, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the general partner and auditor

As explained more fully in the Statement of General Partner's Responsibilities set out on page 4, the partners are responsible for the preparation of the accounts in accordance with the Partnership Agreement dated 2 July 2010 as amended and restated on 23 December 2010 and 10 August 2011. Our responsibility is to audit, and express an opinion on, the accounts in accordance with the terms of our engagement letter dated 14 May 2013 and having regard to International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the entity's circumstances and have been consistently applied and adequately disclosed, and the reasonableness of significant accounting estimates made by the General Partner. In view of the purpose for which these accounts have been prepared, however, we did not assess the overall presentation of the accounts which would have been required if we were to express an audit opinion under International Standards on Auditing (UK and Ireland).

In addition we read all the financial and non-financial information in the General Partner's Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts for the year ended 31 December 2013 have been properly prepared, in all material respects, in accordance with the accounting policies set out in note 1 to the accounts and in accordance with the Partnership Agreement dated 2 July 2010 as amended and restated on 23 December 2010 and 10 August 2011.



Lord Rockley
for and on behalf of KPMG LLP
Chartered Accountants
8 Salisbury Square
London
EC4Y 8BB

ESPARTACO LP
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	<u>Note</u>	2013 £	2012 £
Income		210	690,603
		<u>210</u>	<u>690,603</u>
Expenditure			
Bank charges		(42)	(25)
Audit fees		(14,000)	(10,000)
Professional fees		(18,223)	-
Sundry expenses		-	(36)
Exchange (loss)/gain		(74)	1,010
		<u>(32,339)</u>	<u>(9,051)</u>
(Loss)/profit from operating activities		(32,129)	681,552
Profit on realisation of investments	1	39,612	166,272
		<u>39,612</u>	<u>166,272</u>
PROFIT FOR THE YEAR		<u>7,483</u>	<u>847,824</u>

The notes on pages 9 to 12 form an integral part of these financial statements

ESPARTACO LP

BALANCE SHEET

AT 31 DECEMBER 2013

	<u>Notes</u>	2013 <u>£</u>	2012 <u>£</u>
FIXED ASSETS			
Investments	6	6,950,580	7,258,914
CURRENT ASSETS			
Cash at bank	13	76,407	103,278
Debtors	7	<u>2,871</u>	<u>9,917</u>
		79,278	113,195
Creditors' amounts falling due within one year	8	<u>(24,913)</u>	<u>(25,084)</u>
NET CURRENT ASSETS		<u>54,365</u>	<u>88,111</u>
NET ASSETS		<u>7,004,945</u>	<u>7,347,025</u>
FINANCED BY			
Capital Accounts	9	101,028	100,992
Current Accounts	11	(73,350)	(7,822)
Loan accounts	10	<u>9,625,013</u>	<u>9,268,321</u>
		9,652,691	9,361,491
Revaluation reserve	14	<u>(2,647,746)</u>	<u>(2,014,466)</u>
		<u>7,004,945</u>	<u>7,347,025</u>

These Financial Statements were approved by the General Partner on 8 July 2014 by



M Harrison
Director of the General Partner

The notes on pages 9 to 12 form an integral part of these financial statements

ESPARTACO LP**CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 DECEMBER 2013**

	<u>Notes</u>	2013 <u>£</u>	2012 <u>£</u>
CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	12	(27,346)	684,132
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT			
Purchase of investments	6	(356,253)	(603,089)
Sale of investments		-	821,865
		<u>(356,253)</u>	<u>218,776</u>
FINANCING			
Contributions from Limited Partners			
Capital	9	36	60
Loans drawn down	10	356,692	603,029
Loans repaid	10	-	(690,603)
		<u>356,728</u>	<u>(87,514)</u>
Distribution to Limited Partners	11	-	(813,920)
Priority Profit Share to GP	11	-	(100)
		<u>0</u>	<u>(814,020)</u>
(DECREASE)/INCREASE IN CASH	13	<u>(26,871)</u>	<u>1,374</u>

The notes on pages 9 to 12 form an integral part of these financial statements

ESPARTACO LP

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

The following accounting policies have been applied in dealing with items which are considered to be material in relation to the financial statements

(a) **Basis of accounting**

The financial statements have been prepared in accordance with accounting policies agreed between the general partner and the auditor and under the historical cost accounting convention

(b) **Investment income and interest**

The income from investments and interest receivable and payable is accounted for on a cash basis

(c) **Expenses**

Expenses are shown inclusive of irrecoverable value added tax borne by the Partnership.

(d) **Taxation**

The Partnership is treated for UK tax purposes as carrying on the business of making equity investments in buy-outs. As such, the Partnership has no tax liability in respect of income and capital gains. Accordingly no provision for taxation has been made in these financial statements. Income and capital gains (or losses) accruing to the partnership will be attributed to the relevant Partners for tax purposes according to their entitlement to income and capital (see note 5). Each Partner should be assessable to UK tax on the share of profits and capital gains (or losses) attributed to them, subject to their own tax position.

(e) **Investments**

Unquoted investments are included at amounts considered by the General Partner to be a reasonable assessment of fair value. Fair value is the amount at which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction. The guidelines followed by the General Partner in arriving at its valuation are in accordance with the principles set out in the International Private Equity and Venture Capital Guidelines as recommended by the British Venture Capital Association (BVCA).

The surplus or deficit is taken to the investment revaluation reserve. The investments are re-valued every six months and the valuations are approved by the directors of the General Partner.

2 BUSINESS OF THE PARTNERSHIP

The purpose of the Partnership is to hold investments in private companies engaged in various activities.

3 ESTABLISHMENT AND DURATION OF THE PARTNERSHIP

The Partnership was formed on 2 July 2010 in accordance with the Limited Partnership Agreement ('LPA'). The LPA was amended and restated on 23 December 2010 and on 10 August 2011.

Subject to the provision of clause 12 of the LPA, the Partnership shall continue until the date when each of the investments have been fully realised or other such date as the Manager shall specify.

ESPARTACO LP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4 CONTRIBUTION OF CAPITAL

The subscribed capital takes the form of Interests (Class A and Class B) in the Limited Partnership, upon which the distributions are based. The Limited Partners pay, on the date of issue of the Interests to them, the entire amount of the Capital

5 ALLOCATIONS

All Net Income and Capital Proceeds shall be applied first in payment to the General Partner of the Priority Profit Share (£100). After payment of Priority Profit Share, all net income and net income losses in respect of each investment shall be allocated to the Class A Limited Partner. When proceeds are received by the Partnership on the disposal of investments, the allocation between the partners is as follows

- 1) Less than the First Threshold (Cash Equivalent + 25% uplift)
 - The Class A Units (the EBT Interest) entitles the holder thereof to 100% of any proceeds received.
- 2) Greater than the First Threshold (Cash Equivalent + 25% uplift), but less than the Second Threshold (Cash Equivalent + 50% uplift), then the proceeds will be distributed as follows:
 - Firstly, an amount of capital proceeds to the Class B units (in aggregate) until they receive an amount equal to the total capital proceeds received in respect of the portfolio company ("Capital Proceeds") less the First Threshold for the investment;
 - Secondly, any income surplus over this amount will be allocated to the Class A Units (the EBT Interest)
- 3) Greater than the Second Threshold (Cash Equivalent + 50% uplift), then the proceeds will be distributed as follows
 - To the Class B Units an amount equal to 100% of the Capital Proceeds, and
 - To the Class A Units any net income in respect of each investment

Where "Cash Equivalent" is equal to the value of the interest contributed by the EBT plus any addition and less any disposal

Net income is recognised on the interest, or preferred return, received from the holdings of loan notes or similar instruments, in particular from Preferred Equity Certificates. Capital gains are recognised where the total capital proceeds exceed the total capital investment of all instruments. Income and realised gains are both recognised in the profit and loss account

Pursuant to clause 7.2 of the Limited Partnership Agreement, amounts allocated to the Partners and distributed to the Partners are recognised in the Partners' current account (note 11)

ESPARTACO LP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6 FIXED ASSET INVESTMENTS

	2013	2012
	£	£
<u>Investments</u>		
Opening as at 1 January	7,258,914	9,325,884
Additions	356,253	603,089
Disposals	(31,307)	(655,593)
Revaluation deficit (note 14)	<u>(633,280)</u>	<u>(2,014,466)</u>
Closing as at 31 December	<u>6,950,580</u>	<u>7,258,914</u>

7 DEBTORS' AMOUNTS DUE FROM RELATED UNDERTAKINGS

	2013	2012
	£	£
Amounts due from members	2,396	2,396
Amounts due from related undertaking	<u>475</u>	<u>7,521</u>
	<u>2,871</u>	<u>9,917</u>

8 CREDITORS' AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Amounts due to members	12,613	14,884
Accrued expenses	12,000	10,000
Amounts due to related undertaking	<u>300</u>	<u>200</u>
	<u>24,913</u>	<u>25,084</u>

9 SUBSCRIBED CAPITAL BY LIMITED PARTNERS

	2013	
	£	
	<u>Unit A</u>	<u>Unit B</u>
	<u>Total</u>	
Opening as at 1 January	992	100,000
Additions	<u>36</u>	<u>-</u>
Closing as at 31 December	<u>1,028</u>	<u>100,000</u>
	<u>101,028</u>	

10 LIMITED PARTNERS' LOAN ACCOUNTS

	2013	
	£	
	<u>Unit A</u>	<u>Unit B</u>
	<u>Total</u>	
Opening as at 1 January	9,268,321	-
Additions	<u>356,692</u>	<u>-</u>
Closing as at 31 December	<u>9,625,013</u>	<u>0</u>
	<u>9,625,013</u>	

ESPARTACO LP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

11 PARTNERS' CURRENT ACCOUNT

				2013
				£
	<u>GP</u>	<u>Unit A</u>	<u>Unit B</u>	<u>Total</u>
Opening as at 1 January	-	910	(8,732)	(7,822)
Allocation of operating loss	-	(174)	(32,055)	(32,229)
Gain on realisation	-	-	39,612	39,612
Distributions	(100)	(72,911)	-	(73,011)
Priority Profit Share to GP	100	-	-	100
Closing as at 31 December	0	(72,175)	(1,175)	(73,350)

12 OUTFLOW FROM OPERATING ACTIVITIES

	2013	2012
	£	£
Operating (loss)/gain for the year	(32,129)	681,552
Foreign Exchange loss	42	-
Decrease in debtors	2,741	3,131
Increase/(decrease) in creditors	2,000	(551)
	(27,346)	684,132

13 RECONCILIATION OF NET CASH FLOWS TO MOVEMENT IN NET FUNDS

	2013	2012
	£	£
Net funds at 1 January	103,278	101,904
(Decrease)/increase in cash	(26,871)	1,374
Net funds at 31 December	76,407	103,278

14 REVALUATION RESERVE

	2013	2012
	£	£
Balance at 1 January	(2,014,466)	-
Revaluation movement	(633,280)	(2,014,466)
Revaluation reserve at 31 December	(2,647,746)	(2,014,466)

15 RELATED PARTY TRANSACTIONS

Certain parties of Espartaco LP, both directly and indirectly through the Candover 2005 Fund EBT that also holds an interest in Espartaco LP, are members of Arle Heritage LLP, the ultimate parent company of Espartaco LP

16 ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the Partnership is Arle Heritage LLP, a Limited Liability Partnership incorporated in Great Britain and registered in England and Wales

ESPARTACO LP

SCHEDULE OF INVESTMENTS (UNAUDITED)

Portfolio Company	Shares Held	Investments	Cash Equivalent as at 31 December 2012	Additions/ (Disposals) in 2013	Cash Equivalent as at 31 December 2013	Uplift of 25% First Threshold	Uplift of 50% Second Threshold
Alma	588,065 828,986 44,090 33,263	Summerhill Holding Sarl (PEC I) Summerhill Holding Sarl (PEC II) Summerhill Holding Sarl (PEC III) Summerhill Holding Sarl (PEC IV)	1,211,638	-	1,211,638	1,514,548	1,817,457
EurotaxGlass	7,039,520	Candle Luxco Sarl (Class B Interests)	332,973	-	332,973	416,216	499,460
Expro - USD	269,134 3,818 1,095,887 121,897	Expro (Capex Prefs) Expro (July 2012 Prefs) Expro (Preference Shares USD) Expro (PTI Prefs)	1,170,436	-	1,170,436	1,463,045	1,755,654
Get	253,241 19,947 253,241 19,947 253,241 19,947 253,241 19,947 253,241 19,947	Hawkley Luxco Sarl (A CEPC) Hawkley Luxco Sarl (A Preference Shares) Hawkley Luxco Sarl (B CPEC) Hawkley Luxco Sarl (B Preference Shares) Hawkley Luxco Sarl (C CPEC) Hawkley Luxco Sarl (C Preference Shares) Hawkley Luxco Sarl (D CPEC) Hawkley Luxco Sarl (D Preference Shares) Hawkley Luxco Sarl (E CEPC) Hawkley Luxco Sarl (E Preference Shares)	95,622	(31,307)	64,315	119,528	143,433
Hilding Anders	23 23 23 23 22 2,853,475 5,357 423,010	B Fly 1 Sarl (A Shares) B Fly 1 Sarl (B Shares) B Fly 1 Sarl (C Shares) B Fly 1 Sarl (D Shares) B Fly 1 Sarl (E Shares) B Fly 1 Sarl (Share Premium) B Fly 1 Sarl (Tracker PECs) B Fly 1 Sarl (Yield Free PEC)	348,237	-	348,238	435,298	522,357
Parques	1,617,484 1,288,329 16,174,840 145,573,560 12,883,290 115,949,610 1,617,484 1,288,328 149,904 8,928	Monkwood Luxco Sarl (Class I Yield PECs) Monkwood Luxco Sarl (Class II Yield PECs) Monkwood Luxco Sarl (J A Shares) Monkwood Luxco Sarl (J B Shares) Monkwood Luxco Sarl (K A shares) Monkwood Luxco Sarl (K B Shares) Monkwood Luxco Sarl (PEC Class I) Monkwood Luxco Sarl (PEC Class II) Parques (Interest Free Loan) Parques (Share Capital)	2,436,059	128,988	2,565,047	3,206,309	3,847,571

This page does not form part of the audited accounts

ESPARTACO LP

SCHEDULE OF INVESTMENTS (UNAUDITED) (CONTINUED)

Portfolio Company	Shares Held	Investments	Cash Equivalent as at 31 December 2012	Additions/ (Disposals) in 2013	Cash Equivalent as at 31 December 2013	Uplift of 25% First Threshold	Uplift of 50% Second Threshold
Stork	57,554 3,160,240 188,489 713,674 264,185 89	London Acquisiton Luxco Sarl (J Shares (a)) London Acquisiton Luxco Sarl (PEC Class I) London Acquisiton Luxco Sarl (PEC Class II) London Acquisiton Luxco Sarl (SPECS) Stork (Interest Free Loan) Stork (Share Capital)	2,575,513	227,265	2,802,778	3,503,473	4 204,167
Technogym	117 234 1,135,752 1,314,467 26,370	Sheringham Holding Sarl (IFL) Sheringham Holding Sarl (PEC A) Sheringham Holding Sarl (PEC B) Sheringham Holding Sarl (Yield Free PEC)	1 102,902	-	1,102,902	1,378,628	1,654,353
Grand Total			9,273 380	324,946	9,598,327	12,037,045	14,444,452

This page does not form part of the audited accounts