

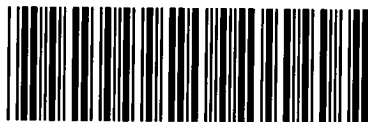
ONBLACKHEATH LIMITED

Report and Financial Statements

31 December 2018

Registered No. 07308215

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COMPANIES HOUSE

ONBLACKHEATH LIMITED

COMPANY INFORMATION

DIRECTORS

M Benn
S Douglas
T Wates
A Wicks

SECRETARY

S Emeny

AUDITORS

Ernst & Young LLP
1 More London Place
London
SE1 2AF

BANKERS

Barclays Bank PLC
Leicestershire
Leicester
LE87 2BB

REGISTERED OFFICE

2nd Floor, Regent Arcade House
19-25 Argyll Street
London
W1F 7TS

ONBLACKHEATH LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the period 1 April 2018 to 31 December 2018. The company has taken advantage of the exemption attained under S414B of the Companies Act 2006 not to prepare a strategic report.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The principal activity of the company continues to be that of the promotion of music concerts.

The loss for the financial period ended 31 December 2018 was £479,103 (year ending 31 March 2018 - profit of £75,008).

The statement of financial position on page 8 shows the company's financial position at the period end. Net liabilities have increased from £9,539 to £387,444.

During the period 1,198 new ordinary shares of £1 each were allotted. 840 were converted into and redesignated as A ordinary shares of £1 each and 360 were converted into and redesignated as B ordinary shares of £1 each.

PRINCIPAL RISKS AND UNCERTAINTIES

Systems and procedures are in place to identify, assess and mitigate major business risks that could impact the company. Monitoring exposure to risk and uncertainty is an integral part of the company's structured management processes. The principal risks that the company faces are operational risk, competition, regulatory and legislative impacts, recruitment and retention of staff and maintenance of reputation, as well as financial risk (see note 14).

DIRECTORS

The directors who served during the period ended 31 December 2018 were as follows:

M Benn (appointed 28 August 2018)
S Douglas (appointed 28 August 2018)
T Wates
A Wicks

FUTURE DEVELOPMENTS

Notwithstanding the risk and uncertainties outlined above, the directors do not anticipate any significant change in the activities and results of the company in the foreseeable future.

FINANCIAL RISK MANAGEMENT

The company forms part of a larger group and the principal risks and uncertainties facing it are therefore integrated with those facing the Live Nation group as a whole. Accordingly, the nature of risk and its management are further detailed in the Annual Review and accounts of Live Nation Entertainment, Inc., which are available from the Live Nation website (www.livenation.com).

GOING CONCERN

The company which has net liabilities, received confirmation from LN-Gaiety Holdings Limited, the company's intermediary parent undertaking, of its intention to continue to provide financial and other support to the extent necessary to enable the company to continue to pay its liabilities as and when they become due for a period not less than one year from the date of approval of these financial statements.

Based on the above the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

POLITICAL DONATIONS

The company made no political donations during the year (2017 - £nil).

ONBLACKHEATH LIMITED

DIRECTORS' REPORT (CONTINUED)

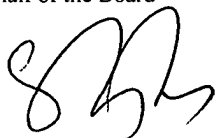
DISCLOSURE OF INFORMATION TO AUDITORS

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its reports, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

During the period, in accordance with section 485 of the Companies Act 2006, the directors appointed Ernst & Young LLP as auditor of the company. An ordinary resolution is to be proposed for reappointment of Ernst & Young LLP for the next financial year.

On behalf of the Board



S Douglas
Director

Date 25/07/19

ONBLACKHEATH LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

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 with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. 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 and profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ONBLACKHEATH LIMITED

Opinion

We have audited the financial statements of ONBLACKHEATH LIMITED for the period 1 April 2018 to 31 December 2018 which comprise the Income Statement, the Statement of financial position, the Statement of changes in equity and the related notes 1 to 14, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2018 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ONBLACKHEATH LIMITED
(CONTINUED)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ernst & Young LLP

Louise Pennell (Senior Statutory Auditor)
for and behalf of Ernst & Young LLP, Statutory Auditor
London
Date: 26/7/19

ONBLACKHEATH LIMITED

INCOME STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2018

	Notes	For the period ended 31 December 2018 £	For the year ended 31 March 2018 £
TURNOVER	4	602,473	-
Cost of sales		(1,055,233)	(1,365)
GROSS LOSS		(452,760)	(1,365)
Administrative (expense) / income		(26,343)	6,215
OPERATING (LOSS) / PROFIT	5	(479,103)	4,850
Amounts written off financial liabilities		-	70,158
(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAX		(479,103)	75,008
Tax on (loss) / profit on ordinary activities	6	-	-
(LOSS) / PROFIT FOR THE FINANCIAL YEAR		(479,103)	75,008

All the company's operations are continuing.

There are no other items of comprehensive income other than as stated in the income statement.

The accompanying accounting policies and notes form part of the financial statements (pages 10 - 15).

ONBLACKHEATH LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

	Notes	31 December 2018 £	31 March 2018 £ Unaudited
CURRENT ASSETS			
Debtors: amounts falling due within one year	7	113,481	60,113
Cash at bank and in hand		2,018	610
		<u>115,499</u>	<u>60,723</u>
CREDITORS: amounts falling due within one year	8	<u>(502,943)</u>	<u>(70,262)</u>
NET LIABILITIES		<u><u>(387,444)</u></u>	<u><u>(9,539)</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	1,200	2
Share premium account	11	100,000	-
Profit and loss account	11	<u>(488,644)</u>	<u>(9,541)</u>
EQUITY SHAREHOLDER'S DEFICITS		<u><u>(387,444)</u></u>	<u><u>(9,539)</u></u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies regime and in accordance with the provisions of FRS102 Section 1A - small entities.

Signed on behalf of the Board of Directors:



S Douglas
Director

25/7/19

Registered No. 07308215

The accompanying accounting policies and notes form part of the financial statements (pages 10 - 15).

ONBLACKHEATH LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2018

	Notes	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 April 2017		2	-	(84,549)	(84,547)
Profit for the year		-	-	75,008	75,008
At 31 March 2018		2	-	(9,541)	(9,539)
Loss for the year		-	-	(479,103)	(479,103)
Allotment of shares	10	1,198	100,000	-	101,198
At 31 December 2018		1,200	100,000	(488,644)	(387,444)

ONBLACKHEATH LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2018

1 COMPANY INFORMATION

ONBLACKHEATH Limited is a private limited company incorporated in the United Kingdom. The registered office is 2nd Floor, Regent Arcade House, 19-25 Argyll Street, London, W1F 7TS.

2 BASIS OF PREPARAT

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£).

Disclosure exemptions within FRS 102

The company has adopted the following disclosure exemptions within FRS 102:

- the requirements of Section 7 – Statement of Cash Flows and Section 3 – Financial Statement Presentation, paragraph 3.17(d); and
- the requirements of Section 11 – Basic Financial Instruments, paragraphs 11.39 to 11.48A.

Accounting judgements and key sources of estimation uncertainty

In the preparation of the financial statements management make certain judgements that impact these statements. While these judgements are continually reviewed, the facts and circumstances underlying these judgements may change, resulting in a change to the estimate that could impact the results of the Company. In particular:

Recoverability of trade debtors

An allowance for bad debt is netted off against trade debtors. The bad debt allowance requires management's best estimate of the recoverability of trade debtors. The recoverability of trade debtors is based on debtor payment trends and knowledge of the business.

Going concern

The company which has net liabilities, received confirmation from LN-Gaiety Holdings Limited, the company's intermediary parent undertaking, of its intention to continue to provide financial and other support to the extent necessary to enable the company to continue to pay its liabilities as and when they become due for a period not less than one year from the date of approval of these financial statements.

Based on the above the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

3 PRINCIPAL ACCOUNTING POLICIES

Revenue recognition

Turnover

Turnover, which is stated net of value added tax, represents the fair value of amounts receivable for goods and services. Turnover is attributable to the company's principal activity and is generated in the UK. All show based turnover include ticket sales and bar sales and are recognised at the date of the applicable event. Turnover representing the value of services provided under contracts is phased equally over the duration of the contract at the value of the consideration due.

Where a contract has only been partially completed at the statement of financial position date, turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year or after more than one year.

ONBLACKHEATH LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2018

3 PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Interest income

Revenue is recognised as interest accrues using the interest rate determined by the loan agreement or the prevailing interest rate.

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.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Leases

Rentals payable under operating leases are charged in the income statement on a straight line basis over the term of the lease. Lease incentives are recognised over the lease term on a straight line basis.

Foreign currency transl

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the statement of financial position date. All exchange differences are dealt with through the income statement.

Taxation

Taxation expense for the year comprises current and deferred tax recognised in the year. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred tax assets and liabilities are not discounted.

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the year end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in years different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

ONBLACKHEATH LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2018

4 TURNOVER

Turnover, which is generated in the UK and excludes value added tax, represents the fair value of amounts due from the company's principal business, that of concert promotion.

5 OPERATING (LOSS) / PROFIT

The loss on ordinary activities before taxation is stated after:

	For the period ended 31 December 2018	For the year ended 31 March 2018
	£	£
Auditor's remuneration - audit services	3,500	-

6 TAX ON (LOSS) / PROFIT ON ORDINARY ACTIVITIES

(a) Analysis of tax charge in the period

	For the period ended 31 December 2018	For the year ended 31 March 2018
	£	£
Current tax:		
UK corporation tax on (loss) / profit for the year	-	-
Total tax charge (note 6 (b))	-	-

(b) Factors affecting the total tax charge for the period

The difference between the total tax charge shown above and the amount calculated by applying the standard rate of UK Corporation tax of 19% (year ended 31 March 2018 - 19%) to the profit before tax is as follows:

	For the period ended 31 December 2018	For the year ended 31 March 2018
	£	£
(Loss) / Profit on ordinary activities before taxation	(479,103)	75,008
(Loss) / Profit on ordinary activities multiplied by the standard rate of Corporation Tax in the UK of 19% (year ended 31 March 2018 - 19%)	(91,030)	14,252
Effects of:		
Difference in tax rates	9,582	-
Change in unrecognised deferred tax assets	81,448	(14,252)
Total tax charge for the year (note 6 (a))	-	-

ONBLACKHEATH LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2018

6 TAX ON (LOSS) / PROFIT ON ORDINARY ACTIVITIES (CONTINUED)

(c) Tax rate changes

A reduction to the UK Corporation tax rate was enacted as part of the Finance Act 2016. As such the main rate will fall from 19% to 17% from 1 April 2020.

7 DEBTORS

	31 December 2018	31 March 2018
	£	£
Amounts falling due within one year:		
Trade debtors	26,429	-
Amounts owed by group undertakings	840	-
Other debtors	22,380	-
Prepayments and accrued income	-	50,000
Other taxation and social security	63,832	10,113
	<u>113,481</u>	<u>60,113</u>

8 CREDITORS: amounts falling due within one year

	31 December 2018	31 March 2018
	£	£
Trade creditors	214,490	60,612
Amounts owed to group undertakings	250,000	8,000
Accruals and deferred income	38,453	1,650
	<u>502,943</u>	<u>70,262</u>

All amounts owed to group undertakings are unsecured, non-interest bearing and repayable on demand.

9 DEFERRED TAX

Details of the deferred tax asset not provided in the accounts are given below:

	31 December 2018	31 March 2018
	£	£
Deferred capital allowances	(286)	-
Losses	(82,594)	(1,432)
	<u>(82,880)</u>	<u>(1,432)</u>
Deferred tax not provided at 17% (year ended 31 March 2018 - 17%)	(82,880)	(1,432)

The unrecognised deferred tax asset relating to deferred capital allowances and losses will be recoverable if the company makes sufficient future taxable capital gains.

ONBLACKHEATH LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2018

10 CALLED UP SHARE CAPITAL

	31 December 2018 Number	31 March 2018 Number	31 December 2018 £	31 March 2018 £
<i>Allotted, called up and fully paid</i>				
Ordinary A shares of £1 each	840	2	840	2
Ordinary B shares of £1 each	360	-	360	-
	<u>1,200</u>	<u>2</u>	<u>1,200</u>	<u>2</u>

During the period 1,198 new ordinary shares of £1 each were allotted, 220 of which were allotted at a premium of £454.55 per share. 840 were converted into and redesignated as Ordinary A shares of £1 each and 360 were converted into and redesignated as Ordinary B shares of £1 each.

Ordinary B shares have differing rights and restrictions than Ordinary A shares as laid out in the Company's articles of association.

11 RESERVES

Called up share capital - represents the nominal value of shares that have been issued.

Share premium account - includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from the share premium.

Profit and loss account - includes all current and prior periods retained profits and losses.

12 RELATED PARTY TRANSACTIONS

During the period the company entered into transactions, in the ordinary course of business, with related parties. Transactions entered into, and trading balances outstanding at 31 December, are as follows:

	Amounts owed to related party £
<i>Entities controlled by the same ultimate parent</i>	
For the period ended 31 December 2018	(250,000)
For the year ended 31 March 2018	-

13 CONTINGENCIES AND CAPITAL COMMITMENTS

The company had no capital commitments and contingent liabilities at 31 December 2018 and 31 March 2018.

ONBLACKHEATH LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2018

14 FINANCIAL RISK MANAGEMENT

The company has exposure to three main areas of risk - foreign exchange currency exposure, liquidity risk and customer credit exposure.

Foreign exchange transactional currency exposure

The company is exposed to currency exchange rate risk due to a proportion of its operating expenses being denominated in non-Sterling currencies. The net exposure of each currency is monitored and managed by the ultimate parent company by the use of forward foreign exchange contracts. The forward foreign exchange contracts all mature within 12 months.

Liquidity risk

The objective of the company in managing liquidity risk is to ensure that it can meet its financial obligations as and when they fall due. The company expects to meet its financial obligations through operating cash flows. In the event that the operating cash flows would not cover all the financial obligations the company has credit facilities available from group companies.

Customer credit exposure

The majority of revenue is received in advance of services being delivered, however the company may offer credit terms to its customers which allow payment of the debt after delivery of the services. The company is at risk to the extent that a customer may not be able to pay the debt on the specified due date. This risk is mitigated by the strong on-going customer relationships.

15 ULTIMATE PARENT UNDERTAKING

In the directors' opinion, the company's ultimate parent undertaking and controlling party is Live Nation Entertainment Inc., which is incorporated in the United States of America. This is the largest group which consolidated accounts are prepared. Copies of the group financial statements for Live Nation Entertainment Inc. are available from 9348 Civic Center Drive, Beverly Hills, California, 90210, United States of America.

The company's immediate parent undertaking is Festival Republic Limited, a company incorporated in the United Kingdom. The smallest undertaking preparing consolidated financial statements that include the company is LN-Gaiety Holdings Limited. Copies of the consolidated financial statements are available from 2nd Floor, Regent Arcade House, 19 - 25 Argyll Street, London, W1F 7TS.