

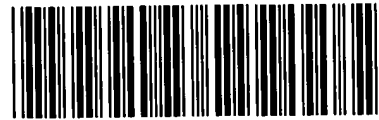
**BOPARAN MIDCO LIMITED**

**Annual report and financial statements**

**For the 53 weeks ended 1 August 2020**

**Company registration no. 07590228**

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# **BOPARAN MIDCO LIMITED**

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# **BOPARAN MIDCO LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **DIRECTORS**

B K Boparan  
R S Boparan

### **REGISTERED OFFICE**

Colmore Court  
9 Colmore Row  
Birmingham  
B3 2BJ

### **BANKERS**

Barclays Bank plc  
1 The Headrow  
Leeds  
LS1 1JS

HSBC  
1 Centenary Square  
Birmingham  
B1 1HQ

Goldman Sachs Bank USA  
200 West Street  
New York  
NY 10282

National Westminster Bank Plc  
51-53 High St  
London  
E11 2AB

# **BOPARAN MIDCO LIMITED**

## **STRATEGIC REPORT**

The directors present their Strategic Report for the 53 weeks ended 1 August 2020.

### **Principal activities**

The Company is a wholly owned subsidiary of Boparan Holdco Limited and is the immediate parent of Boparan Holdings Limited ("the Boparan Holdings Group" or "the Group"). RS Boparan and BK Boparan are the ultimate controlling parties.

The principal activity is that of a holding company and the Company holds investment balances. There has been no trading during the financial period therefore no profit and loss account has been presented within the financial statements.

### **Business Review**

There has been no trading activity throughout the 53 weeks ended 1 August 2020.

As the Company does not trade the directors are of the view that no additional KPIs are necessary to understand the financial position and performance of the Company.

### **Future Developments**

Whilst 2020/21 performance will benefit from annualisation of 2019/20 performance and new initiatives for 2020/21, the business is facing substantial headwinds, including the ongoing COVID-19 pandemic, Brexit and feed inflation.

The business is stronger as a result of the actions it has taken in executing its strategy of focusing on its core business, realising value from non-core business and strengthening its balance sheet.

However, the environment is volatile both in the markets in which we operate and the economy at large. Brexit continues to present substantial uncertainty for all food processors, but we are taking steps to ensure our business is fit for the future. The Group continues to feel the impact of commodity inflation and has mechanisms to recover this in part. The Group has a number of pass-through agreements in place with major retail customers in order to minimise exposure to raw materials inflation and has plans to add further such agreements. The Group remains confident in its Poultry Plus turnaround strategy and is committed to its vision of being a trusted and respected food company, famous for our quality products and for our people strength.

The COVID-19 pandemic continues to bring volatility and uncertainty to the business. The main uncertainty is disruption to labour supply through self-isolation, and potential for changing consumer behaviour resulting from future lockdowns.

The Board is regularly updated on the evolving risks of COVID-19 and monitors developments closely. Whilst absences, social distancing and materials shortages have been challenging operationally, we continue to prioritise the safety of our products and the wellbeing of our colleagues.

Communication and engagement are fundamental in these unprecedented times. Regular update meetings across all levels to address any concerns our people have and to ensure any COVID-19 related information is communicated in a comprehensive way. We acknowledge that for some of our employees COVID-19 has had a negative impact on their mental wellbeing so we have made available support from our own trained Mental Health First Aiders as well as help and advice from third party support already available to all staff.

## **BOPARAN MIDCO LIMITED**

### **STRATEGIC REPORT**

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

The principal risk to the Company is the risk of impairment of its investment in Boparan Holdings Limited which is dependent on the performance of the underlying businesses within the Boparan Holdings Limited Group. The principal risks and uncertainties facing the Group are discussed in the Annual report of Boparan Holdings Limited, which does not form part of this report.

## BOPARAN MIDCO LIMITED

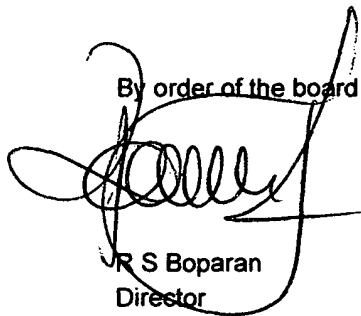
### STRATEGIC REPORT (continued)

#### Going concern

The Company is in a net asset position and does not have any exposure to external debt as short-term cash flow requirements are managed through a combination of retained earnings and financial support from the Group. The going concern of the Company is therefore dependent on the going concern of the Group.

Since the balance sheet date, on 27 November 2020 a full capital structure refinance was undertaken resulting in the issuance of a new £475m senior secured bond, maturing on 30 November 2025.

In addition, a new £90m (£80m plus a £10m accordion) super senior secured RCF was agreed with the Group's existing banks, maturing in May 2025. The going concern assessment has been made by reviewing the financial position of the group including the availability of these new financing facilities and the future operating forecasts.

By order of the board  
  
R S Boparan  
Director

31 March 2021

## **BOPARAN MIDCO LIMITED**

### **DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the 53 weeks ended 1 August 2020.

#### **Directors**

The directors of the Company who served during the period ended 1 August 2020 and up to the date of signing the financial statements are those listed on page 1.

The Group has made qualifying third-party indemnity provisions for the benefit of the directors which remain in force at the date of this report.

#### **Financial risk management**

The financial risks faced by the Company and the measures taken to reduce these risks are addressed within the Strategic report on page 2 and form part of this report by cross-reference.

#### **Future Developments**

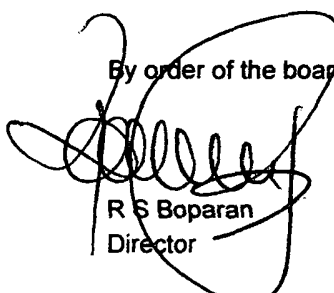
Details of future prospects of the Group can be found in the Strategic Report on page 2 and form part of this report by cross-reference.

#### **Employees**

The Company had no employees in the period.

By order of the board

31 March 2021



R S Boparan  
Director

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

## **BOPARAN MIDCO LIMITED**

### **DIRECTORS' REPORT**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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; and
- 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 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.



## BOPARAN MIDCO LIMITED

### PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 1 AUGUST 2020

		<b>53 weeks Ended 1 August 2020 £'000</b>	<b>52 weeks Ended 27 July 2019 £'000</b>
	<b>Note</b>		
Turnover		-	-
Cost of sales			
Gross profit		-	-
Operating profit		-	-
Profit before taxation	6	-	-
Taxation on profit	6	-	-
		-	-

All results for the year relate to continuing operations.

There are no other items of comprehensive income in the current financial year or preceding year other than as stated in the profit and loss account. Accordingly, no statement of other comprehensive income is given.

# BOPARAN MIDCO LIMITED

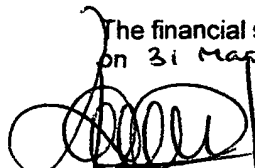
## BALANCE SHEET AS AT 1 AUGUST 2020

	Note	1 August 2020 £'000	27 July 2019 £'000
<b>Fixed assets</b>			
Investments	7	376,522	376,522
<b>Net Assets</b>		<u>376,522</u>	<u>376,522</u>
<b>Capital and reserves</b>			
Called up share capital	8	8	8
Share premium		-	-
Profit and loss reserve		376,514	376,514
<b>Shareholders' funds</b>		<u>376,522</u>	<u>376,522</u>
<b>Total capital employed</b>		<u>376,522</u>	<u>376,522</u>

The directors considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 480 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 on 31 March 2021



R S Boparan  
Director  
Company Number 07590228

# BOPARAN MIDCO LIMITED

## STATEMENT OF CHANGES IN EQUITY At 1 August 2020

Equity attributable to equity shareholders of the Company

	Called-up share capital £'000	Share premium £'000	Other reserves £'000	Profit & loss reserve £'000	Total capital employed £'000
<b>At 28 July 2018</b>	8	-	-	376,514	376,522
Profit for the financial period	-	-	-	-	-
<b>Total comprehensive income</b>	-	-	-	-	-
Dividend paid					
<b>At 27 July 2019</b>	8	-	-	376,514	376,522
Profit for the financial period	-	-	-	-	-
<b>Total comprehensive income / (expense)</b>	-	-	-	-	-
<b>At 1 August 2020</b>	8	-	-	376,514	376,522

# **BOPARAN MIDCO LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**For the 53 weeks ended 1 August 2020**

### **1. Accounting policies**

#### **Basis of accounting**

Boparan Midco Limited is a company incorporated in the United Kingdom under the Companies Act. The Company is a private company limited by shares and is registered in England and Wales. The address of the Company's registered office is shown on page 1.

The nature of the group's operations and its principal activities are set out in the strategic report.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council.

The functional currency of the Company is considered to be pounds sterling, because that is the currency of the primary economic environment in which the Company operates. These financial statements are also presented in pounds sterling.

#### *Disclosure exemptions*

In preparing the separate financial statements of the parent company, advantage has been taken of the following disclosure exemptions available in FRS 102 as it is included within the consolidation of its parent company Boparan Holdco Limited. Exemptions have been taken in these financial statements in relation to financial instruments, presentation of cash flow statement and remuneration of key management personnel.

The Company's shareholders have been notified in writing about the intention to take advantage of the disclosure exemptions and no objections have been received.

#### **Going concern**

In determining whether the Group's annual financial statements can be prepared on a going concern basis, the directors considered the Group's business activities, together with the factors likely to affect its future development, performance and position. The review included the financial position of the Group, its cash flows, liquidity position, borrowing facilities and covenants. The key factors considered by the directors were as follows:

- consideration of detailed forecasts prepared for the 12-month period from the date of approval of the annual report and the application of sensitivities to those forecasts
- The directors have considered a sensitivity reflecting a 30% reduction in EBITDA as a reasonable worst-case scenario. Under this scenario, no breach is identified in respect of either cash or covenant headroom, with significant headroom remaining in this sensitised scenario.
- the implications of the challenging economic environment and future uncertainties on the Group's revenues and profits and its ability to meet financial covenants;
- the impact of the competitive environment within which the Group's businesses operate;
- the potential actions that could be taken in the event that revenues are worse than expected, to ensure that operating profit and cash flows are protected;
- the Group has access to a committed bank facility and invoice discounting facility to meet day to day working capital requirements; and
- the impact of COVID-19 on the business and its prospects.

## **BOPARAN MIDCO LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the 53 weeks ended 1 August 2020**

#### **1. Accounting policies (continued)**

##### **Going concern (continued)**

The BHL Board is regularly updated on the evolving risks of the ongoing COVID 19 situation and continues to monitor developments closely. Whilst managing absence, social distancing and materials shortages have been challenging operationally and demand has been volatile in some parts of our business, we are fortunate in that we have had, and continue to have, sufficient demand in all of our businesses to remain operational. Whilst we have been able to mitigate the profit impacts of COVID-19, we have seen a working capital outflow driven by the fall in demand across retail food service.

Since the balance sheet date, on 27 November 2020 a full capital structure refinance was undertaken resulting in the issuance of a new £475m senior secured bond, maturing on 30 November 2025.

In addition, a new £90m (£80m plus a £10m accordion) super senior secured RCF was agreed with the Group's existing banks, maturing in May 2025. The going concern assessment has been made by reviewing the financial position of the group including the availability of these new financing facilities and the future operating forecasts.

##### **Investments**

Investments are stated at cost less any provision to reduce the carrying values to their recoverable amounts.

##### **Dividends**

Dividend distributions to the Company's shareholders are recognised in the financial statements as follows:

- > Final dividend: when approved by the Company's shareholders at the annual general meeting;
- > Interim dividend: when paid by the Company.

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably).

##### **Reserves**

The Company's reserves are as follows:

- > Called up share capital reserve represents the nominal value of the shares issued.
- > The share premium account includes the premium on issue of equity shares, net of any issue costs.
- > The other reserves arise following the application of group reconstruction relief when the shares were originally issued.

##### **Related party transactions**

The Group has taken advantage of the exemption under FRS 102 Section 33.1A 'Related Party Disclosures' and has not disclosed transactions or balances between wholly owned subsidiary undertakings.

## BOPARAN MIDCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the 53 weeks ended 1 August 2020

#### 2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, which are described in note 1, the directors may be required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### 3. Auditor's remuneration

Fees payable to the Company's auditor for the audit of the Company's annual accounts of £3,000 (2019: £3,000) were borne by another Group company. Non audit fees for the period were nil (2019: nil).

#### 4. Staff numbers and costs, and Directors' remuneration

The Company does not have any employees (2019: none). Neither of the directors received any remuneration for their services to the Company in 2020 (2019: nil).

#### 5. Dividends on equity shares

An interim dividend of £nil was received in the period (2019: £nil). An interim dividend of £nil was declared and paid during the period (2019: £nil).

#### 6. Tax on profit on ordinary activities

The tax charge comprises:

	2020 £'000	2019 £'000
<b>Current tax on profit on ordinary activities</b>		
UK corporation tax	-	-
<b>Total current tax</b>	-	-
<b>Deferred tax</b>	-	-
<b>Total deferred tax</b>	-	-
<b>Total tax on profit on ordinary activities</b>	-	-

The difference between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

## BOPARAN MIDCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the 53 weeks ended 1 August 2020

#### 6. Tax on profit on ordinary activities (continued)

##### Factors affecting tax charge for the current year

The standard rate of tax for the year, based on UK standard rate of corporation tax is 19.00% (2019: 19.00%). The actual tax charge for the current year is below the standard rate for the reasons set out in the following reconciliation:

	2020 £'000	2019 £'000
Profit before tax	-	-
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.0% (2019: 19.0%)	-	-
Income not taxable for tax purposes	-	-
Total tax charge for the year	-	-

#### 7. Investments

The Company's investment of shares at cost and net book amount in subsidiary undertakings of £376,522,000 (2019: £376,522,000) relates to a 100% shareholding in Boparan Holdings Limited which is a holding company incorporated in England. Provisions for impairment are made where it is deemed the carrying value of the investment will not be recovered. The directors consider the value of investments to be supported by their underlying assets and future cash flows.

## BOPARAN MIDCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the 53 weeks ended 1 August 2020

#### 8. Share capital

	1 August 2020 £'000	27 July 2019 £'000
Authorised, allotted and fully paid	<u>8</u>	<u>8</u>

The nominal value of the share capital issued at the end of the period was £8,000 (2019: £8,000). The classes of ordinary share capital in issue at the period end are 772,992 ordinary shares of £0.01 each.

#### 9. Contingent liabilities

Boparan Midco Limited and other Group subsidiary companies are guarantors in respect of the Senior Loan Notes due 2021, whereby they absolutely and unconditionally guarantee the principal and interest on the Senior Loan Notes. The same companies are cross guarantors in respect of the Boparan Holdings Group's £80m Revolving Credit Facility which is a facility of Boparan Holdings Limited.

The amount drawn down on this facility at the balance sheet date was £78.0m (2019: £78.0m). The total bond value as at 1 August 2020 per the Group financial statements was £611.8m net of fees (2019: £609.8m) (note 21). The individually guaranteed amount is not readily available.

During the year the Group obtained a term loan for £35m repayable June 2021, the loan is secured on Group assets.



# **BOPARAN MIDCO LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** **For the 53 weeks ended 1 August 2020**

### **10. Investments**

The Company has investments in the following subsidiary undertakings, associates, joint ventures and other investments. Boparan Holdings Limited is directly owned by Boparan Midco Limited, all other investments are held indirectly.

<b>Company name</b>	<b>Principal activity</b>	<b>Country of incorporation</b>
Boparan Holdings Limited	Holding company	England
2 Sisters Food Group Limited	Chicken processing	England
2 Sisters Poultry Limited <sup>1</sup>	Chicken processing	Scotland
2 Sisters Red Meat Limited <sup>1</sup>	Red meat processing	Scotland
Amber Foods Limited <sup>2</sup>	Chicken processing	Jersey
BH Acquisitions Limited	Holding company	England
Boparan Finance plc	Group financing	England
Five Star Fish Limited	Food processing	England
Cavaghan & Gray Limited	Food processing	England
Convenience Foods Limited	Food processing	England
F W Farnsworth Limited	Food processing	England
Green Isle Foods Limited <sup>3</sup>	Food processing	Republic of Ireland
Northern Foods Grocery Group Limited	Food processing	England
Solway Foods Limited	Food processing	England
Hook 2 Sisters Limited <sup>4</sup>	Chicken growing	England
2 Sisters Europe B.V. <sup>5</sup>	Holding company	Netherlands
2 Sisters Hamrol Sp. Z.o.o. <sup>6</sup>	Chicken processing	Poland
2 Sisters Storteboom B.V. <sup>5</sup>	Chicken processing	Netherlands
Noblesse Proteins Investments B.V. <sup>8</sup>	Chicken processing	Netherlands
Storteboom Agri B.V. <sup>5</sup>	Chicken processing	Netherlands
Storteboom Zeewolde B.V. <sup>10</sup>	Chicken processing	Netherlands
Storteboom Fresh B.V. <sup>5</sup>	Chicken processing	Netherlands
Storteboom Kornhorn B.V. <sup>7</sup>	Chicken processing	Netherlands
Storteboom Nijkerk B.V. <sup>9</sup>	Chicken processing	Netherlands
Storteboom Sprundel B.V. <sup>10</sup>	Chicken processing	Netherlands
Cavaghan & Gray Group Limited	Holding company	England
Green Isle Food Group Limited	Holding company	Republic of Ireland
Northern Foods Limited	Holding company	England
Solway Foods Holdings Limited	Holding company	England
R & K Wise Limited	Pension holder	England
2 Sister Food Services Limited <sup>+</sup>	Non-trader	England
Beverley House (9000) Limited	Non-trader	England
Beverley House Investments Limited	Non-trader	England
Boparan Foods Limited	Non-trader	England
Challenger Foods Limited <sup>+</sup>	Non-trader	England

## BOPARAN MIDCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the 53 weeks ended 1 August 2020

Company name	Principal activity	Country of incorporation
Dreamphoto Limited*	Non-trader	England
Dreamplayer Limited*	Non-trader	England
Dressadmire Limited*	Non-trader	England
Ethnic Cuisine Limited*	Non-trader	England
Farnsworth Investments Limited	Non-trader	England
Green Isle Foods (Boyle) Limited	Non-trader	Republic of Ireland
Green Isle Foods Portumna Limited	Non-trader	Republic of Ireland
Green Isle Group Services Limited	Non-trader	Republic of Ireland
Green Isle Holdings ApS <sup>11</sup>	Non-trader	Denmark
Hulcay Limited <sup>12</sup>	Non-trader	Cayman Islands
Island Wharf (100) Limited*	Non-trader	England
Island Wharf (300) Limited*	Non-trader	England
John Rannoch Limited*	Non-trader	England
Joseph Mitchell (Letham) Limited <sup>1+</sup>	Non-trader	England
Lloyd Maunder Limited*	Non-trader	England
Melwood Investments Limited*	Non-trader	England
Norcay Limited <sup>12</sup>	Non-trader	Cayman Islands
Northern Foods American Holdings Limited*	Non-trader	England
Northern Foods Finance Limited*	Non-trader	England
Poldy's Fresh Foods Limited	Non-trader	Republic of Ireland
Scot-Lad Limited <sup>1+</sup>	Non-trader	Scotland
2 Sister Food Processors Limited	Dormant	England
2 Sisters Food Group Inc. <sup>15</sup>	Dormant	United States of America
2 Sisters Premier Division Limited	Dormant	England
2 Sisters Site Certification Limited	Dormant	England
2 Sisters (Wolverhampton) Limited	Dormant	England
Amber Proteins Limited	Dormant	Jersey
Billcrest Products Limited <sup>3</sup>	Dormant	Republic of Ireland
Boparan Holdings Inc. <sup>15</sup>	Dormant	United States of America
Buxted Chicken Limited	Dormant	England
Buxted Fresh Quality Foods Limited	Dormant	England
Century Way (Number One) Limited	Dormant	England
Century Way (Wiltshire) Pension Scheme Trustees Limited	Dormant	England
Century Way Dale Limited	Dormant	England
Devon Crest Foods Limited	Dormant	England
Entrancelord Limited	Dormant	England
Fleur De Lys Pies Limited	Dormant	England
Fox's Biscuits Limited	Dormant	England
George Payne & Co Limited	Dormant	England
Hortonwood Bakeries Limited	Dormant	England

## **BOPARAN MIDCO LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **For the 53 weeks ended 1 August 2020**

<b>Company name</b>	<b>Principal activity</b>	<b>Country of incorporation</b>
Island Wharf (600) Limited	Dormant	England
Mitchell (Game) Limited <sup>1</sup>	Dormant	Scotland
Montgomery Bell Limited <sup>13</sup>	Dormant	Northern Ireland
Penwood Agriculture Limited*	Dormant	England
Penwood Foods Limited	Dormant	England
Premier Farming Limited	Dormant	England
Premier Fresh Foods Limited	Dormant	England
Prime Game Limited <sup>1</sup>	Dormant	Scotland
Silverbeach Limited <sup>14</sup>	Dormant	Jersey
Swiss Milk Products Limited	Dormant	England
The Salad Company Limited	Dormant	England
Todayultra Limited	Dormant	England
Walter Holland & Sons Limited	Dormant	England

Other than those investments listed below, the Company and the Group own 100% of the ordinary share capital and voting rights of all the companies above.

The Company's subsidiary 2 Sisters Europe B.V. owns 96% of the ordinary share capital of 2 Sisters Hamrol Sp. Z.o.o.

The Company and the Group own 99.9% of the ordinary share capital of 2 Sisters Premier Division Limited.

The registered address of all undertakings is Trinity Park House, Trinity Business Park, Fox Way, Wakefield, West Yorkshire, WF2 8EE unless otherwise stated.

Registered office:

<sup>1</sup> George Street, Coupar Angus, Blairgowrie, Perthshire, PH13 9LU

<sup>2</sup> No2, The Forum, Grenville Street, St Helier, Jersey, JE1 4HH

<sup>3</sup> IDA Industrial Estate, Monread Road, Naas, Co. Kildare

<sup>4</sup> Cote, Bampton, Oxfordshire, OX18 2EG

<sup>5</sup> Post Box 42, Voorthuizerstraat 148, NL-3881, Putten, The Netherlands

<sup>6</sup> Kotowo 1A, 62-066 Granowo, Poland

<sup>7</sup> Post Box 7, Provincialeweg 70, NL-9864 PG, Kornhorn, The Netherlands

<sup>8</sup> Ambachtsweg 7, NL-9418, TW Wijster, The Netherlands

<sup>9</sup> Post Box 1020, Galvanistraat 2, NL-3861, Nijkerk, The Netherlands

<sup>10</sup> Akkerweg 3, NL-3899, BL Zeewolde, The Netherlands

<sup>11</sup> Harbour House, Sundkrogsgade 21, 2100 Copenhagen, Denmark

<sup>12</sup> PO Box 309, Ugland House, South Church Street, Grand Cayman, Cayman Islands

<sup>13</sup> 19 Bedford Street, Belfast, Northern Ireland, BT2 7EJ

<sup>14</sup> 12 Castle Street, St Helier, Jersey, JE2 3RT

<sup>15</sup> 21801 Cactus Ave, Falcon Business Park, Meridian, Riverside, CA 92518

253801 Caspar Ave., Liscann Business Park, Mequistan, Riverside, CA 92518
26 15 Casale Street, St Helier, Jersey, JE2 3RL
27 18 Bedford Street, Belfast, Northern Ireland, BT5 1ET
28 PO Box 308, Oldland House, South Church Street, Glend Gwynnau, Gwynedd, Wales
29 Haslem, Horse, Snugkroghsgade 31, S100 Copenhagen Denmark
30 Vkkenned 3 NF-3888 BF Zweden, The Netherlands
31 Post Box 1050, Gsmahuisweg 5 NF-3881 Nijkerk, The Netherlands
32 Wuppelsheweg 3 NF-3418 LW/Wister, The Netherlands
33 Post Box 3, Provinciewegweg 30 NF-3884 PG Kootwijk, The Netherlands
34 Kolomo 1A, ES-088 Gienow, Poland
35 Post Box 45, Aoufhuizenstraat 148 NF-3881 Puffen, The Netherlands
36 Cole, Bauldon, Oxfordshire, OX18 3EG
37 IDA Industrial Estate, Monard Road, Nass, Co. Kildare
38 Nos. The Forum, Grenville Street, St Helier, Jersey, JE1 4HH
39 George Street, Cornet, Valence, Brianconne, Perthshire, PH13 8RN
Registered offices:
West Yorkshire, MKS REE nearest offshore listed.
The registered address of all undertakings is Trinity Park House, Trinity Business Park, Fox Way, Wakefield,
The Company and the Group own 99.9% of the ordinary share capital of S State Premier Division Limited
Sb. 1.00
The Company's subsidiaries, S State Enrobe B.V. owns 88% of the ordinary share capital of S State Hansrick
capital and voting rights of all the companies above.
Other than those investments listed below, the Company and the Group own 100% of the ordinary shares
Asterik Holding & Sons Limited
Lodgynette Limited
The Series Company Limited
Swiss Milk Products Limited
Staphesoch Limited
Btine Game Limited
Premier Fleet Foods Limited
Premier Food Limited
Bernwood Food Limited
Bernwood Agricultural Limited
Moultonmore Bell Limited
Mitchell (Game) Limited
Ireland West (GEO) Limited
Company name
Principal activity
Country of incorporation

Other than those investments listed below, the Combs and the Glorff own 100% of the majority share-

0.05. q2.

The registered addressee of all correspondence is Timothy Park House, Timuly Business Park, Fox Way, Wakefield. The Companies and the Group own 96.9% of the ordinary share capital of 5 states Premier Division Limited.

Registered office:

1 George Street, Cornhill, Andover, Hampshire, BH23 3RT

3 nos. The Fourth Gravelle Street St Helier Jersey JE1 1HH

31DA Industrial Estate, Moorhead Road, Moss, Co. Kildare

**VOLUME OF THE WORK**

core's peripheral cytoplasmic area

Hogt Fox 45' Acollunizisigaj 148' W

Poland, 1955-1956

Post Box 2 Provincieplein 20 NL-3800 PG Kortrijk, The Netherlands

<sup>6</sup> Ampsach/Leswed 3, Nr.-3448, TM/Schäfer, The Netherlands

6 Boat Box 4020 Esplanade West, W-3821 Milford, The Netherlands

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[illegible]

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18 18 Bedford Street, Belfast Northern Ireland BT5 3EB

14-15 Csalis Street, St Heiler, Jersey, JES 3RL

1231801 Caspers Ave Esplanade Bldg Mailstop 6  
Berkeley CA 94718

For the 53 weeks ended 1 August 2020

BOB ARAI MIDCO LIMITED

## **BOPARAN MIDCO LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS For the 53 weeks ended 1 August 2020**

#### **Investment in associate**

The Company's subsidiary 2 Sisters Europe BV holds a 26% interest in Noblesse Proteins Investments B.V., a company incorporated in The Netherlands.

#### **Investment in joint venture**

The Company's subsidiary 2 Sisters Food Group Limited owns 50% of the ordinary share capital of Hook 2 Sisters Limited.

#### **10. Related party transactions**

The Group has taken advantage of the exemption under FRS 102 Section 33.1A 'Related Party Disclosures' and has not disclosed transactions or balances between wholly owned subsidiary undertakings.

#### **11. Ultimate controlling party**

At 1 August 2020, Boparan Holdco Limited is the immediate parent of the Company and R S Boparan and B K Boparan are the ultimate controlling parties. Boparan Holdco Limited is the largest group and smallest Group into which this Company is consolidated. Copies of the Group financial statements are available from Companies House, Crown Way, Cardiff, CF14 3UZ.