

## **Turnberry Holiday Park Limited**

Directors' Report and Financial Statements

Year Ended

31 December 2021

Company Number 08127562



# Turnberry Holiday Park Limited

## Company Information

### Directors

C A Ling (appointed on 18 May 2021)  
C J Middleton (appointed on 11 April 2022)  
A S Howe (resigned 18 May 2021)  
S Williams (resigned 18 May 2021)  
R J Thompson (resigned 18 May 2021)  
A N Clish (appointed 18 May 2021, resigned 11 April 2022)  
J A Sills (appointed 18 May 2021, resigned 11 April 2022)  
R L Ullman (appointed 18 May 2021, resigned 11 April 2022)

### Company number

08127562

### Registered office

Glovers House  
Glovers End  
Bexhill-On-Sea  
East Sussex  
England  
TN39 5ES

# Turnberry Holiday Park Limited

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# Turnberry Holiday Park Limited

## Directors' Report (continued) For the Year Ended 31 December 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

### Principal activity

The Company's principal activity is the ownership of a holiday park, including the selling of caravans, the letting of caravans and camping site space and the operation of on-park retail facilities.

### Results and dividends

The profit for the year, after taxation, amounted to £125,940 (2020: loss of £249,638).

The directors do not recommend the payment of a final dividend (2020 - £Nil).

### Directors

C A Ling (appointed on 18 May 2021)  
C J Middleton (appointed on 11 April 2022)  
A S Howe (resigned 18 May 2021)  
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### Recent developments

In early 2021, the UK was placed into a further lockdown with parks only able to reopen during April, after the peak Easter weeks. This impacted the results for the initial period of 2021 and the company minimised the cash impacts while also looking after its employees through use of government support schemes.

Since reopening in April, the parks have seen recovery in trading back to expected levels.

On 18 May 2021, all the issued shares in Bridge Leisure Topco Limited were acquired by Tiger Bidco Limited, part of the Park Holidays Group. All bank debt and loan notes in the Group were settled in full by the Park Holidays UK Group. At the end of July, the trade and working capital of the Bridge Leisure companies were transferred to Park Holidays UK Limited at fair value.

On 8 April 2022, the Tiger Topco 1 Group, trading as Park Holidays UK, was acquired by Sun Communities, Inc., a REIT trading on the New York Stock Exchange.

### Qualifying third party indemnity provisions

The Parent Company has put in place qualifying third party indemnity provisions for all of the directors that served the company during the year or since the year end.

### Events after the reporting date

On 8 April 2022, the Tiger Topco 1 Group was acquired by Sun Communities, Inc., a REIT trading on the New York Stock Exchange.

# **Turnberry Holiday Park 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 on 1 September 2022 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'C A Ling', with a stylized flourish at the end.

**C A Ling**  
Director

# **Turnberry Holiday Park Limited**

## **Directors' Responsibilities Statement For the Year Ended 31 December 2021**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 judgements and accounting estimates that are reasonable and prudent; 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 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.

# Turnberry Holiday Park Limited

## Statement of Comprehensive Income For the Year Ended 31 December 2021

	Note	2021 £	2020 £
Turnover	4	987,731	902,246
Cost of sales		(477,525)	(487,273)
<b>Gross profit</b>		<b>510,206</b>	414,973
Administrative expenses		(470,482)	(747,154)
Other operating income	5	81,425	38,490
<b>Operating loss</b>	6	<b>120,650</b>	(293,691)
Interest payable and similar expenses		(2,416)	(1,383)
<b>Loss before tax</b>		<b>118,234</b>	(295,074)
Tax on loss	9	7,706	45,436
<b>Loss for the financial year</b>		<b>125,940</b>	(249,638)

There was no other comprehensive income for 2021 (2020:£Nil).

The notes on pages 8 to 19 form part of these financial statements.

**Turnberry Holiday Park Limited**  
Registered number:08127562

**Statement of Financial Position  
As at 31 December 2021**

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Intangible assets	10		-		178,885
Tangible assets	11		<b>4,844,898</b>		5,056,336
					<u>5,235,221</u>
<b>Current assets</b>					
Stocks	12	-		111,838	
Debtors: amounts falling due within one year	13	<b>1,010,277</b>		415,643	
Cash at bank and in hand		-		142,487	
		<u>1,010,277</u>		<u>669,968</u>	
Creditors: amounts falling due within one year	14	<b>(4,930,616)</b>		(5,075,904)	
<b>Net current liabilities</b>			<b>(3,920,339)</b>		(4,405,936)
<b>Total assets less current liabilities</b>			<b>924,559</b>		829,285
<b>Provisions for liabilities</b>					
Deferred tax	15		<b>(1,794)</b>		(32,461)
<b>Net assets</b>			<b>922,765</b>		<u>796,824</u>
<b>Capital and reserves</b>					
Called up share capital	16		<b>1</b>		1
Profit and loss account	17		<b>922,764</b>		796,823
<b>Total equity</b>			<b>922,765</b>		<u>796,824</u>



**Turnberry Holiday Park Limited**  
**Registered number:08127562**

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. For the year ending 31 December 2021 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006. The 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 Act with respect to accounting records and for the preparation of accounts.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 September 2022.



**C A Ling**  
Director

The notes on pages 8 to 19 form part of these financial statements.

# Turnberry Holiday Park Limited

## Statement of Changes in Equity For the Year Ended 31 December 2021

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2021	1	796,823	796,824
<b>Comprehensive loss for the year</b>			
Profit for the year	-	125,940	150,695
<b>Total comprehensive loss for the year</b>	-	150,695	150,695
<b>At 31 December 2021</b>	<b>1</b>	<b>922,964</b>	<b>922,965</b>

## Statement of Changes in Equity For the Year Ended 31 December 2020

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2020	1	1,046,461	1,046,462
<b>Comprehensive loss for the year</b>			
Loss for the year	-	(249,638)	(249,638)
<b>Total comprehensive loss for the year</b>	-	(249,638)	(249,638)
<b>At 31 December 2020</b>	<b>1</b>	<b>796,823</b>	<b>796,824</b>

The notes on pages 8 to 19 form part of these financial statements.

# Turnberry Holiday Park Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 1. General information

Turnberry Holiday Park Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is shown on the Company Information page. The nature of the Company's operations and its principal activities are outlined in the Directors' Report.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The presentation currency is pounds sterling (GBP). All amounts are rounded to the nearest pound.

The following principal accounting policies have been applied:

#### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Tiger Topco 1 Limited as at 31 December 2021 and these financial statements may be obtained from Glovers House, Glovers End, Bexhill-On-Sea, East Sussex, TN39 5ES.

# Turnberry Holiday Park Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 2. Accounting policies (continued)

#### 2.3 Going concern

The Company is a member of the group headed by Tiger Topco 1 Limited, where the Company directors are also appointed.

On 18 May 2021, Bridge Leisure Topco Limited ("the Group") and its subsidiaries were acquired by Tiger Bidco Limited, part of the Park Holidays Group. Following the acquisition, all bank debt and loan notes in the Group were settled in full by the Park Holidays Group.

The trading of the Group is now monitored as part of the wider Park Holidays Group. The Directors of Park Holidays Group have prepared detailed trading and cash flow forecasts including sensitivity and reverse stress testing scenarios. These forecasts include the Group's trading and show that the Group will be able to continue to operate and pay its liabilities as they fall due for payment for at least twelve months from the date of approval of these financial statements and the date of signing the audit report ("going concern assessment period") with the continued support of the Park Holidays Group.

Since the balance sheet date, the Tiger Topco 1 Group, trading as Park Holidays UK has been sold to Sun Communities, Inc., a REIT trading on the New York Stock Exchange, for a consideration of £950m. The going concern assessment is therefore dependent on the Group's parent company, Sun Communities Operating Limited Partnership not seeking repayment of the amounts currently due Sun Communities Operating Limited Partnership has indicated that it does not intend to seek repayment of these amounts during the going concern assessment period. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

#### 2.4 Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax.

Turnover on caravan sales is recognised when the risks and rewards of ownership are transferred to the customer which is generally on delivery and the operation of on-park retail facilities turnover is recognised on the provision of services.

Holiday income is recognised in the accounts in the period in which the holiday is taken. Similarly, income from owners' pitch fees is recognised in the period to which the fee relates.

# Turnberry Holiday Park Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 2. Accounting policies (continued)

#### 2.5 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.6 Government grants

Payments received from the government under the Coronavirus Job Retention Scheme ("furlough") are a form of grant. This grant money is receivable as compensation for expenses already incurred, and where this is not in respect of future related costs, is recognised in income in the period in which it becomes receivable and the related expense is incurred.

#### 2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.8 Goodwill

Goodwill arising on an acquisition of a trade is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Positive goodwill is capitalised and amortised through the Statement of Comprehensive Income over the directors' estimate of its useful economic life of 10 years. Impairment tests on the carrying value of goodwill are undertaken:

- at the end of the first full financial year following acquisition;
- in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

#### 2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

# Turnberry Holiday Park Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 2. Accounting policies (continued)

#### 2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold land and buildings	- Over 15 to 50 years straight line
Plant and machinery	- 15% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 15 - 20% straight line
Caravans	- over 7 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'operating profit' in the Statement of Comprehensive Income.

The Company operates a flexi-fleet system whereby caravans are transferred between Hire Fleet Fixed Assets and Stock to meet the demands of the business. All such transfers, either from or to stock, are carried out at net book value. A caravan is held in stock when it is held for the purpose of resale. A caravan is held in Fixed Assets when it is used to provide rented holiday accommodation to customers.

#### 2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### 2.11 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.

#### 2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

# Turnberry Holiday Park Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 2. Accounting Policies (continued)

#### 2.13 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 2.14 Creditors

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

#### 2.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgements:

- Assess the value of caravan stock by reference to independent third party valuations and where appropriate write down the stock to its recoverable amount.
- Determine whether there are indicators of impairment of the Company's tangible and intangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and, where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.
- Intangible assets are amortised over the directors' estimate of their expected useful life.

# Turnberry Holiday Park Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 4. Turnover

The whole of the turnover is attributable to the principal activity of the Company and arises solely within the United Kingdom.

### 5. Other operating income

	2021 £	2020 £
Rent receivable (PHUK) - property business	43,915	-
Government grants receivable - coronavirus job retention scheme	<u>37,510</u>	<u>38,490</u>

### 6. Operating loss

The operating loss is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	97,855	190,839
Amortisation of intangible fixed assets	<u>-</u>	<u>87,528</u>

### 7. Employees

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	158,074	261,475
Social security costs	14,287	19,393
Cost of defined contribution scheme	807	3,884
	<u>173,167</u>	<u>284,752</u>

The average monthly number of employees, including the directors, during the year was 15 (2020: 19).

During the year, no director received any emoluments (2020 - £Nil). None of the directors accrued benefits under the Company's pension scheme during the year (2020 - none).



# Turnberry Holiday Park Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 8. Taxation

	2021 £	2020 £
<b>Corporation tax</b>		
Current on tax profits/(losses) for the year	-	-
Group relief payable/(receivable)	22,961	-
		-
Total current tax charge	22,961	-
<b>Deferred tax</b>		
Origination and reversal of timing differences	(16,796)	(37,597)
Effect of tax rate change on opening balances	-	7,375
Adjustments in respect of previous periods	(13,871)	(15,214)
Total deferred tax	(30,667)	(45,436)
<b>Taxation on profit</b>	(7,706)	(45,436)
	2021 £	2020 £
Profit/(Loss) before tax	118,234	(295,073)
Loss multiplied by standard rate of corporation tax in the UK of 19%	22,464	(56,064)
<b>Effects of:</b>		
Fixed asset differences	(16,300)	18,467
Adjustments of tax charge in respect of previous periods - deferred tax	(13,870)	(15,214)
Remeasurement of deferred tax for changes in tax rates	-	7,375
Group relief surrendered/(claimed)	(22,961)	-
Payment/(receipt) for group relief	22,961	-
<b>Total tax charge for the year</b>	(7,706)	(45,436)

# Turnberry Holiday Park Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 8. Taxation (continued)

### 8. Taxation (continued)

#### Factors that may affect future tax charges

The UK government, in the March 2020 Budget, set the UK corporation tax rate for the years starting 1 April 2020 and 2021 to remain at 19%. This rate has been used when calculating deferred tax at the reporting date. Deferred tax balances at the reporting date are measured at 19% (2020 - 19%).

The UK government, in the March 2021 Budget, announced a corporation tax rate of 25% from 2023. Since this has not been enacted at the statement of financial position date, the unwinding of deferred tax has temporary timing differences which have been calculated based on 19%.

### 9. Intangible assets

	Purchased goodwill £
<b>Cost</b>	
At 1 January 2021	875,279
Transfers	(875,279)
At 31 December 2021	-
<b>Amortisation</b>	
At 1 January 2021	696,394
Transfers	(696,394)
At 31 December 2021	-
<b>Net book value</b>	
At 31 December 2021	-
At 31 December 2020	178,885

# Turnberry Holiday Park Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 10. Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Caravans £	Total £
<b>Cost</b>						
At 1 January 2021	5,378,289	22,112	13,673	48,407	464,872	5,927,353
Additions	78,767	-	-	-	-	78,767
Disposals	-	(21,112)	(13,673)	(48,407)	(464,872)	(549,064)
Transfer from stock	-	-	-	-	-	-
Transfer to stock	-	-	-	-	-	-
At 31 December 2021	<u>5,457,056</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,457,056</u>
<b>Depreciation</b>						
At 1 January 2021	514,303	20,533	10,009	38,416	287,756	871,017
Charge for the year	97,855	-	-	-	-	78,767
Disposals	-	(20,533)	(10,009)	(38,416)	(287,756)	(356,714)
Transfer to stock	-	-	-	-	-	-
At 31 December 2021	<u>612,158</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>612,158</u>
<b>Net book value</b>						
At 31 December 2021	<u>4,844,898</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,844,898</u>
At 31 December 2020	<u>4,863,986</u>	<u>1,579</u>	<u>3,664</u>	<u>9,991</u>	<u>177,116</u>	<u>5,056,336</u>

# Turnberry Holiday Park Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 11. Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>-</u>	<u>111,838</u>

There is no material difference between the replacement cost of stocks and the amounts stated above.

### 12. Debtors

	2021 £	2020 £
Trade debtors	-	-
Amounts owed by group undertakings	1,010,277	368,698
Other debtors	-	33,512
Prepayments and accrued income	-	13,433
	<u>1,010,277</u>	<u>415,643</u>

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

### 13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	50,250
Amounts owed to group undertakings	4,930,616	4,683,487
Other taxation and social security	-	66,653
Other creditors	-	20,700
Accruals and deferred income	-	254,814
	<u>4,930,616</u>	<u>5,075,904</u>

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

# Turnberry Holiday Park Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 14. Deferred taxation

	2021 £	2020 £
At beginning of year	32,461	77,897
Charged to the profit or loss	(30,667)	(45,436)
<b>At end of year</b>	<b><u>1,749</u></b>	<b><u>32,461</u></b>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	1,749	93,049
Losses and other deductions	-	(33,927)
Other timing differences	-	(26,661)
	<b><u>1,749</u></b>	<b><u>32,461</u></b>

Deferred tax has been recognised at a rate of 19% based on tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

### 15. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
1 (2020 - 1) Ordinary share of £1	<b><u>1</u></b>	<b><u>1</u></b>

The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights: they do not carry any rights to redemption.

# Turnberry Holiday Park Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 16. Reserves

The Company's capital and reserves are as follows:

#### Share capital

Called up share capital represents the nominal value of the shares issued.

#### Profit and loss account

The profit and loss account represents cumulative profits or losses net of dividends paid and other adjustments.

### 17. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £807 (2020: £3,884). Contributions totalling £Nil (2020: £900) were payable to the fund at the reporting date and are included in creditors.

### 18. Related party transactions

The Company is a wholly owned subsidiary of Tiger Topco 1 Limited and has taken advantage of the available exemption conferred by section 33.1A of FRS 102 not to disclose transactions with wholly owned group members.

### 19. Events after the reporting date

On 8 April 2022, the Tiger Topco 1 Group was acquired by Sun Communities, Inc., a REIT trading on the New York Stock Exchange.

### 20. Ultimate parent company and parent undertaking of larger group

The immediate parent company is Bridge Leisure Parks Limited. The smallest group in which results of the company are consolidated in the year is that headed by Tiger Topco 1 Limited, incorporated in England and Wales and whose registered office is Glovers House, Glovers End, Bexhill-On-Sea, East Sussex, TN39 5ES.

The Tiger Topco 1 group (which trades as Park Holidays UK) of which Turnberry Holiday Park Limited is a member, was acquired by Sun Communities, Inc., a REIT trading on the New York Stock Exchange on 8 April 2022. From that date, Sun Communities, Inc. is the ultimate parent company and the largest group in which results of the company are consolidated.