

**OASIS HEALTHCARE BIDCO LIMITED**

**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2017**



## **OASIS HEALTHCARE BIDCO LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	J J Ash (resigned 30 June 2017) C E Barton (appointed 28 February 2018) E J Coyle (appointed 1 April 2017) J Gonzalez (resigned 30 June 2017) D J Leatherbarrow (resigned 28 February 2018) J F Perry (resigned 30 June 2017) J S H Wright (appointed 30 June 2017)
<b>Company secretary</b>	Bupa Secretaries Limited
<b>Registered number</b>	08405885
<b>Registered office</b>	Oasis Support Centre Vantage Office Park Old Gloucester Road, Hambrook Bristol BS16 1GW

**OASIS HEALTHCARE BIDCO LIMITED**

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## **OASIS HEALTHCARE BIDCO LIMITED**

### **STRATEGIC REPORT FOR THE PERIOD ENDED 31 DECEMBER 2017**

The Directors present the Strategic Report of Oasis Healthcare Bidco Limited (the "Company") for the period ended 31 December 2017.

#### **Business review**

The Directors manage the various businesses of The Oasis Healthcare Group Limited group (the "Group") on a group, rather than an individual basis. As such, a separate business review for the Company has not been prepared, but a group review can be found in the Strategic Report contained in the Annual Report of The Oasis Healthcare Group Limited. Neither the Strategic Report nor the Annual Report of The Oasis Healthcare Group Limited forms part of this report.

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

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. Accordingly, the principal risks and uncertainties of The Oasis Healthcare Group Limited, which include those of the Company, are discussed in the Strategic Report contained in the Annual Report of The Oasis Healthcare Group Limited. Neither the Strategic Report nor the Annual Report of The Oasis Healthcare Group Limited forms part of this report.

#### **Financial key performance indicators**

The Directors of The Oasis Healthcare Group Limited manage the Group's operations on a group-wide basis. For this reason, the Company's Directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company.

The development, performance and position of The Oasis Healthcare Group Limited, which includes the Company, is discussed in the Strategic Report contained in the Annual Report of The Oasis Healthcare Group Limited. Neither the Strategic Report nor the Annual Report of The Oasis Healthcare Group Limited forms part of this report.

This report was approved by the board on 25 April 2018 and signed on its behalf.



**J S H Wright**  
Director

## **OASIS HEALTHCARE BIDCO LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2017**

The Directors present their report and the financial statements for the period ended 31 December 2017.

#### **Principal activity**

The principal activity of the Company is that of an intermediate holding company.

The Directors do not anticipate any material change in the Company's activities in the ensuing year.

On 27 February 2017, the entire issued share capital of The Oasis Healthcare Group Limited was acquired by Bupa Finance plc. Prior to the acquisition, The Oasis Healthcare Group Limited was the Company's ultimate parent company.

As a result of this change in ownership, the accounting reference date of the Company was changed to 31 December 2017, to align with that of its new owner. The prior period comparatives are for the 12 months ended 31 March 2017.

#### **Results and dividends**

The profit for the period, after taxation, amounted to £7,452,000 (31 March 2017 - loss £5,652,000).

The Directors do not recommend the payment of a dividend (31 March 2017 - £nil) and no dividends have been paid during the period (31 March 2017 - £nil).

#### **Directors**

The Directors who served during the period were:

J J Ash (resigned 30 June 2017)  
E J Coyle (appointed 1 April 2017)  
J Gonzalez (resigned 30 June 2017)  
D J Leatherbarrow (resigned 28 February 2018)  
J F Perry (resigned 30 June 2017)  
J S H Wright (appointed 30 June 2017)

#### **Future developments**

As the Company is an intermediate company in the Group headed by The Oasis Healthcare Group Limited, the directors, therefore, do not believe that a discussion of future developments is necessary.

#### **Financial risk management**

The Company's operations expose it to a variety of financial risks. The Directors of The Oasis Healthcare Group Limited manage the Group's risks at a group level rather than at an individual company level. For this reason, the Company's Directors believe that a discussion of the Company's financial risks is not appropriate here. The principal risks and uncertainties of The Oasis Healthcare Group Limited group, which include those of the Company, are disclosed within the Directors' Report in the Group's financial statements which does not form part of these financial statements.

#### **Post balance sheet events**

There have been no significant events affecting the Company since the period end.

**OASIS HEALTHCARE BIDCO LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

This report was approved by the board on 25 April 2018 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'J S H Wright', with a stylized flourish at the end.

**J S H Wright**  
Director

**OASIS HEALTHCARE BIDCO LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

		<b>Period ended 31 December 2017 £000</b>	<b>Year ended 31 March 2017 £000</b>
	<b>Note</b>		
Administrative expenses		-	(4)
<b>Operating profit/(loss)</b>		<b>-</b>	<b>(4)</b>
Interest receivable and similar income	5	14,927	19,615
Interest payable and expenses	6	(5,972)	(20,211)
Debt issue costs written off		-	(5,276)
<b>Profit/(loss) before tax</b>		<b>8,955</b>	<b>(5,876)</b>
Tax on profit/(loss)	7	(1,503)	224
<b>Profit/(loss) for the financial period/year</b>		<b>7,452</b>	<b>(5,652)</b>
<b>Total comprehensive income/(expense) for the period/year</b>		<b>7,452</b>	<b>(5,652)</b>

The notes on pages 7 to 17 form part of these financial statements.

**OASIS HEALTHCARE BIDCO LIMITED**  
**REGISTERED NUMBER: 08405885**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

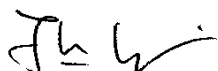
	Note	31 December 2017 £000	31 March 2017 £000
<b>Fixed assets</b>			
Investments	8	62,942	62,942
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	396,670	647,504
Cash at bank and in hand		-	1
		<u>396,670</u>	<u>647,505</u>
Creditors: amounts falling due within one year	10	(396,973)	(655,260)
<b>Net current liabilities</b>		<u>(303)</u>	<u>(7,755)</u>
<b>Net assets</b>		<u>62,639</u>	<u>55,187</u>
<b>Capital and reserves</b>			
Share premium account	12	46,255	46,255
Profit and loss account	12	16,384	8,932
<b>Shareholders' funds</b>		<u>62,639</u>	<u>55,187</u>

The Directors considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the period in question in accordance with section 476 of 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 25 April 2018.



**J S H Wright**  
Director

The notes on pages 7 to 17 form part of these financial statements.



**OASIS HEALTHCARE BIDCO LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
At 1 April 2017	-	46,255	8,932	55,187
<b>Comprehensive income for the period</b>				
Profit for the period	-	-	7,452	7,452
<b>At 31 December 2017</b>	<b>-</b>	<b>46,255</b>	<b>16,384</b>	<b>62,639</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2017**

	<b>Called up share capital</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
At 1 April 2016	-	46,255	14,584	60,839
<b>Comprehensive expense for the year</b>				
Loss for the year	-	-	(5,652)	(5,652)
<b>At 31 March 2017</b>	<b>-</b>	<b>46,255</b>	<b>8,932</b>	<b>55,187</b>

The notes on pages 7 to 17 form part of these financial statements.

## **OASIS HEALTHCARE BIDCO LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017**

#### **1. General information**

The Company is a private company limited by shares and is incorporated and domiciled in England and Wales. The address of its registered office is: Oasis Support Centre, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

#### **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 Company's financial statements are presented in Sterling, which is also the Company's functional currency, and all values are rounded to the nearest thousand pounds (£000) except where otherwise indicated.

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

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 4 Statement of Financial Position paragraph 4.12(a)(iv);
- 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 11.41(b), 11.41(c), 11.41(e), 11.41(f), 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 The Oasis Healthcare Group Limited as at 31 December 2017 and these financial statements may be obtained from Oasis Support Centre, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

##### **2.3 Going concern**

The Oasis Healthcare Group Limited and its subsidiary undertakings on consolidation (the "Group") meets its day to day working capital requirements through cash at bank and funding via a loan from the parent company, Bupa Finance plc. The loan facility from Bupa Finance plc was renewed on 6 February 2018 and expires on 8 February 2019. The Group has received a letter of financial support from its parent company for the twelve months from the date the financial statements are signed. The Group has continued to be cash generative since the balance sheet date with the cash generated contributing to the funding of the Group's working capital requirements.

In light of the above, the Directors have concluded that it is appropriate to prepare Oasis Healthcare Bidco Limited's financial statements on a going concern basis.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

**2. Accounting policies (continued)**

**2.4 Exemption from preparing consolidated financial statements**

The Company is a parent Company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

**2.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.6 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.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet 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.

**2.8 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.

## **OASIS HEALTHCARE BIDCO LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017**

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

##### **2.9 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

##### **2.10 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income 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.

##### **2.11 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

**2. Accounting policies (continued)**

**2.12 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a charge 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 balance sheet 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 balance sheet 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;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

Due to the nature of the Company's business, the Directors do not consider there to be key judgments or sources of estimation uncertainty in preparing the financial statements.

**4. Employees**

The Company has no employees other than the Directors, who did not receive any remuneration (31 March 2017 - £nil).

**OASIS HEALTHCARE BIDCO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

**5. Interest receivable**

	<b>Period ended 31 December 2017 £000</b>	<b>Year ended 31 March 2017 £000</b>
Interest receivable from group companies	<b>13,346</b>	17,135
Interest receivable on preference shares	<b>1,581</b>	2,479
Bank and other interest receivable	-	1
	<b><u>14,927</u></b>	<b><u>19,615</u></b>

**6. Interest payable and similar charges**

	<b>Period ended 31 December 2017 £000</b>	<b>Year ended 31 March 2017 £000</b>
Bank interest payable	-	12,285
Interest on loans from group undertakings	<b>5,972</b>	7,926
	<b><u>5,972</u></b>	<b><u>20,211</u></b>

# OASIS HEALTHCARE BIDCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

### 7. Taxation

	Period ended 31 December 2017 £000	Year ended 31 March 2017 £000
<b>Corporation tax</b>		
Current tax on profit/loss for the period/year	1,401	(224)
Adjustments in respect of previous periods	102	-
<b>Total current tax</b>	<b>1,503</b>	<b>(224)</b>

#### Factors affecting tax charge/(credit) for the period/year

The tax assessed for the period/year is lower than (31 March 2017 - higher than) the standard rate of corporation tax in the UK of 19% (31 March 2017 - 20%). The differences are explained below:

	Period ended 31 December 2017 £000	Year ended 31 March 2017 £000
Profit/(loss) on ordinary activities before tax	8,955	(5,876)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (31 March 2017 - 20%)	1,701	(1,175)
<b>Effects of:</b>		
Non assessable income	(300)	-
Adjustments to tax charge in respect of prior periods	102	-
Dividends from UK companies	-	(495)
Group relief	-	1,446
<b>Total tax charge/(credit) for the period/year</b>	<b>1,503</b>	<b>(224)</b>

#### Factors that may affect future tax charges

The March 2016 Budget Statements announced changes to the UK Corporation tax regime which will reduce the main rate of Corporation Tax to 17% from 1 April 2020. As the changes have been substantively enacted at the balance sheet date their effects are included in these financial statements.

# OASIS HEALTHCARE BIDCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

### 8. Fixed asset investments

	Investments in subsidiary companies £000
<b>Cost or valuation</b>	
At 1 April 2017	62,942
At 31 December 2017	62,942
<b>Net book value</b>	
At 31 December 2017	62,942
At 31 March 2017	62,942

Details of the subsidiaries can be found in note 14.

### 9. Debtors

	31 December 2017 £000	31 March 2017 £000
<b>Due within one year</b>		
Amounts owed by group undertakings	396,548	647,280
Other debtors	122	224
	<b>396,670</b>	<b>647,504</b>

Included within amounts owed by group undertakings is a loan of £72.3m (31 March 2017 - £72.3m), together with accrued interest of £45.4m (31 March 2017 - £35.7m), which is unsecured, bears interest at 13.5% and is repayable on demand and by 2020 at the latest.

Included in amounts owed by group undertakings is a loan of £44.8m (31 March 2017 - £44.8m), with fair value at issue of £58.1m (31 March 2017 - £58.1m) and accrued interest of £31.3m (31 March 2017 - £25.3m), which is unsecured, bears interest at 15.5%.

All other amounts are unsecured, interest free and repayable on demand.



## OASIS HEALTHCARE BIDCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

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

	31 December 2017 £000	31 March 2017 £000
Amounts owed to group undertakings	<u>396,973</u>	<u>655,260</u>

Amounts owed to group undertakings are in relation to a loan of £58.7m (31 March 2017 - £58.7m), together with accrued interest of £36.9m (31 March 2017 - £30.9m), which is unsecured, bears interest at 13.5% and is repayable on demand and by 2020 at the latest.

All other amounts owed to group undertakings are unsecured, interest free and repayable on demand.

#### 11. Share capital

	31 December 2017 £000	31 March 2017 £000
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	<u>-</u>	<u>-</u>

#### 12. Reserves

##### Share premium account

The share premium account represents the consideration received on the issue of shares in the Company in excess of the nominal value of those shares, net of share issue costs, bonus issues of shares and any subsequent capital reductions.

##### Profit and loss account

The profit and loss account represents the accumulated profits, losses and distributions of the Company.

#### 13. Ultimate parent company and controlling party

The Company's immediate parent company is Oasis Healthcare Midco 2 Limited, a company incorporated in England and Wales. The Company's ultimate parent undertaking is The British United Provident Association Limited, a company incorporated in England and Wales.

The smallest group for which group financial statements will be prepared is The Oasis Healthcare Group Limited. The largest group for which group financial statements will be prepared is The British United Provident Association Limited.

The financial statements of The Oasis Healthcare Group Limited may be obtained from the Company Secretary at The Oasis Healthcare Group Limited, Oasis Support Centre, Vantage Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

## OASIS HEALTHCARE BIDCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

#### 14. Subsidiary undertakings

The following were subsidiary undertakings of the Company. Oasis Healthcare International Limited is directly owned, all the other subsidiary undertakings are indirectly owned. The Group has provided the necessary guarantees under section 479a of the Companies Act 2006 to enable those subsidiaries marked with an asterisk (\*) to claim exemption from audit:

Name	Class of shares	Holding	Principal activity
Oasis Healthcare International Limited*	Ordinary	100%	Holding company
Duke Street Capital Oasis Midco Limited*	Ordinary	100%	Holding company
Duke Street Capital Oasis Acquisitions Limited*	Ordinary	100%	Holding company
Oasis Healthcare Limited*	Ordinary	100%	Holding company
Oasis Dental Care Limited*	Ordinary	100%	Operation of dental practices
Oasis Dental Care (Central) Holdings Limited*	Ordinary	100%	Holding company
Oasis Dental Care (Central) Limited*	Ordinary	100%	Operation of dental practices
Oasis Dental Care (Southern) Holdings Limited*	Ordinary	100%	Holding company
Oasis Dental Care (Southern) Limited*	Ordinary	100%	Operation of dental practices
Duke Street Capital Oasis Orthodontics Holdings Limited*	Ordinary	100%	Holding company
Duke Street Capital Oasis Orthodontics Limited*	Ordinary	100%	Holding company
Dentalign Orthodontics Limited*	Ordinary	100%	Holding company
Dentalign Orthodontics LLP*	Ordinary	100%	Operation of dental practices
Dentalign Colwyn Bay Limited*	Ordinary	100%	Operation of dental practices
Dentalign Eastbourne Limited*	Ordinary	100%	Operation of dental practices
Dentalign Wrexham Limited*	Ordinary	100%	Operation of dental practices
Ortho 2008 Limited*	Ordinary	100%	Operation of dental practices
Orthoscene Limited*	Ordinary	100%	Orthodontic dentistry
Nigel Reynolds Limited*	Ordinary	100%	Operation of dental practices
Roberts-Harry Clinic Limited*	Ordinary	100%	Operation of dental practices
Harbour Way Surgery Limited*	Ordinary	100%	Operation of dental practices
Windmill Dental Surgery Limited*	Ordinary	100%	Operation of dental practices
Steeple Grange Smiles Limited*	Ordinary	100%	Operation of dental practices
Kidson Orthodontics Limited*	Ordinary	100%	Operation of dental practices
Deysbrook Dental Surgery Limited*	Ordinary	100%	Operation of dental practices
BASDAC (2011) LLP*	Ordinary	100%	Operation of dental practices
Apex Dental Care Limited*	Ordinary	100%	Operation of dental practices
Caring Dentistry Limited*	Ordinary	100%	Operation of dental practices
Smile Lincs Limited*	Ordinary	100%	Operation of dental practices
Apex Holding Limited*	Ordinary	100%	Holding company
JDH Holdings Limited*	Ordinary	100%	Holding company
Ceracryl Laboratories Limited*	Ordinary	100%	Dormant
Xeon Smiles UK Limited*	Ordinary	100%	Operation of dental practices
FACE (Facial Aesthetic Centres of Excellence) Limited*	Ordinary	100%	Dormant
Oral Hygiene Innovations Limited*	Ordinary	100%	Dormant
Dr J.D. Hull & Associates (Physiotherapy & Osteopathy) Limited*	Ordinary	100%	Dormant
Highland Dental Care Limited*	Ordinary	100%	Operation of dental practices
Den Dental Group Practice LLP*	Ordinary	100%	Operation of dental practices
Goodteeth Dental Surgeries Limited*	Ordinary	100%	Operation of dental practices
The Adams and Lee Dental Practice Limited*	Ordinary	100%	Operation of dental practices
Hillington Park Dental Practice Limited*	Ordinary	100%	Operation of dental practices
Total Orthodontics Limited*	Ordinary	100%	Orthodontic dentistry
Winning Smiles (Gillingham) Limited*	Ordinary	100%	Operation of dental practices
J A Jordan and Associates Limited*	Ordinary	100%	Operation of dental practices
Grosvenor Orthodontic Clinic (Beckenham) Limited*	Ordinary	100%	Orthodontic dentistry
Mojo-D Limited*	Ordinary	100%	Operation of dental laboratory

## OASIS HEALTHCARE BIDCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

Victoria Reese Dental Practice Limited*	Ordinary	100%	Dormant
Quantum Ortho Limited*	Ordinary	100%	Operation of dental practices
Devon Smiles Limited*	Ordinary	100%	Operation of dental practices
Smile Dental Care Limited*	Ordinary	100%	Operation of dental practices
Priors Croft Dental Practice Limited*	Ordinary	100%	Operation of dental practices
James Taylor and Partners Limited*	Ordinary	100%	Operation of dental practices
Milehouse Dental Care Limited*	Ordinary	100%	Operation of dental practices
Clive Zane Limited*	Ordinary	100%	Dormant
Eckington Dental Practice Limited*	Ordinary	100%	Operation of dental practices
Richley Dental Ceramics Limited*	Ordinary	100%	Operation of dental laboratory
Aesthetic Dental Laboratory Limited*	Ordinary	100%	Operation of dental laboratory
Quest Dental Care LLP*	Ordinary	100%	Operation of dental practices
Cheshire Cat Orthodontics Limited*	Ordinary	100%	Operation of dental practices
Lawrence Street Dental Practice Limited*	Ordinary	100%	Operation of dental practices
Oral Implantology Limited*	Ordinary	100%	Orthodontic dentistry
A4 Health Group Limited*	Ordinary	100%	Operation of dental practices
MFM Community Limited*	Ordinary	100%	Operation of dental practices
Dencraft (South Yorkshire) Limited*	Ordinary	100%	Operation of dental laboratory
BE White Limited*	Ordinary	100%	Operation of dental practices
Synergy Ceramics Limited*	Ordinary	100%	Operation of dental laboratory
Colchester Dental Referral Centre Limited*	Ordinary	100%	Operation of dental practices
Windslade Limited*	Ordinary	100%	Operation of dental practices
Highwoods and St Johns Limited*	Ordinary	100%	Operation of dental practices
Derwent House Orthodontics Limited*	Ordinary	100%	Orthodontic dentistry
Nadir Khan Surgical Limited*	Ordinary	100%	Operation of dental practices
T C Patel Limited*	Ordinary	100%	Operation of dental practices
J.J. Thompson (Orthodontic Appliances) Limited*	Ordinary	100%	Operation of dental laboratory
Eurodonic Limited*	Ordinary	100%	Operation of dental laboratory
Oswestry Dental Laboratory Limited*	Ordinary	100%	Operation of dental laboratory
Creative Designs Dental Laboratory Limited*	Ordinary	100%	Operation of dental laboratory
North Devon Orthodontic Centre Limited*	Ordinary	100%	Operation of dental practices
Partick Dental Limited*	Ordinary	100%	Operation of dental practices
Christopher F. Stafford Holdings Limited*	Ordinary	100%	Holding company
Croft Dental Care Limited*	Ordinary	100%	Operation of dental practices
Peter Baldwin (VHO) Limited*	Ordinary	100%	Operation of dental practices
Mark Fazakerly (VHO) Limited*	Ordinary	100%	Operation of dental practices
The Exeter Dental Centre Limited*	Ordinary	100%	Operation of dental practices
G & M Moynes Limited*	Ordinary	100%	Operation of dental practices
Stop The Clock Dental Care Limited*	Ordinary	100%	Operation of dental practices
The Tutbury Dental Practice Limited*	Ordinary	100%	Operation of dental practices
Wylde Green Orthodontics LLP*	Ordinary	100%	Operation of dental practices
Linden Dental Centre Limited*	Ordinary	100%	Operation of dental practices
TDK Dental Limited*	Ordinary	100%	Operation of dental practices
Pembury TM Limited*	Ordinary	100%	Operation of dental practices
Metrodental Limited*	Ordinary	100%	Operation of dental practices
Avsan Holdings Limited*	Ordinary	100%	Holding company
Avsan Gloucester Limited*	Ordinary	100%	Operation of dental practices
Fairfield Dental Surgery Limited*	Ordinary	100%	Operation of dental practices
Avsan Fleet Limited*	Ordinary	100%	Operation of dental practices
Avsan Ferryburn Limited*	Ordinary	100%	Operation of dental practices
Avsan Knebworth Limited*	Ordinary	100%	Operation of dental practices
Avsan Dental Edinburgh Limited*	Ordinary	100%	Operation of dental practices
Avsan Fife Limited*	Ordinary	100%	Operation of dental practices
Avsan Visage Limited*	Ordinary	100%	Operation of dental practices
Avsan Cove Limited*	Ordinary	100%	Operation of dental practices
Avsan Queenscross Limited*	Ordinary	100%	Operation of dental practices
Avsan Queensroad Limited*	Ordinary	100%	Operation of dental practices
Avsan Kseat Limited*	Ordinary	100%	Operation of dental practices

## **OASIS HEALTHCARE BIDCO LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017**

Rise Park Dental Practice Limited*	Ordinary	100%	Operation of dental practices
Avsan Halstead Limited*	Ordinary	100%	Operation of dental practices
J & M Dental Care Limited*	Ordinary	100%	Operation of dental practices
Tidge and Lou Limited*	Ordinary	100%	Operation of dental practices
Wylve Valley Dentistry Limited*	Ordinary	100%	Operation of dental practices
Cranmore Excellence in Dentistry Limited*	Ordinary	100%	Operation of dental practices
DE (Belmont Road) Limited*	Ordinary	100%	Operation of dental practices
Oasis Healthcare Holdings Ireland Limited	Ordinary	100%	Holding company
Xeon Dental Services Limited	Ordinary	100%	Operation of dental practices
Smiles Dental Practices North Limited*	Ordinary	100%	Operation of dental practices
Blueapple Dental and Implant Team Limited*	Ordinary	100%	Operation of dental practices
Hugh Bradley Limited	Ordinary	100%	Operation of dental practices