
SARD VERBINNEN & CO., LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 NOVEMBER 2021

SARD VERBINNEN & CO., LIMITED

COMPANY INFORMATION

Director	David Harris
Registered number	08575424
Registered office	45 Gresham Street London EC2V 7BG
Independent auditor	CLA Evelyn Partners Limited Statutory Auditor & Chartered Accountants 45 Gresham Street London EC2V 7BG
Principal bankers	JP Morgan Chase & Co. 1 Chaseside Bournemouth BH7 7DA

SARD VERBINNEN & CO., LIMITED

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SARD VERBINNEN & CO., LIMITED
REGISTERED NUMBER: 08575424

CONSOLIDATED BALANCE SHEET
AS AT 30 NOVEMBER 2021

	Note	30 November 2021 £	31 December 2020 £
Fixed assets			
Intangible assets	5	2,105,190	1,853,892
Tangible assets	6	622,267	703,231
		<u>2,727,457</u>	<u>2,557,123</u>
Current assets			
Debtors: amounts falling due after more than one year	8	207,500	207,518
Debtors: amounts falling due within one year	8	2,476,298	5,602,043
Cash at bank and in hand		340,300	414,025
		<u>3,024,098</u>	<u>6,223,586</u>
Creditors: amounts falling due within one year	9	(2,528,100)	(5,599,915)
Net current assets		<u>495,998</u>	<u>623,671</u>
Total assets less current liabilities		<u>3,223,455</u>	<u>3,180,794</u>
Creditors: amounts falling due after more than one year	10	(7,300)	(113,100)
Provisions for liabilities			
Deferred tax		(26,208)	(30,108)
Other provisions	11	(71,000)	(496,000)
		<u>(97,208)</u>	<u>(526,108)</u>
Net assets		<u><u>3,118,947</u></u>	<u><u>2,541,586</u></u>
Capital and reserves			
Called up share capital	12	100	100
Profit and loss account	13	3,118,847	2,541,486
		<u><u>3,118,947</u></u>	<u><u>2,541,586</u></u>

SARD VERBINNEN & CO., LIMITED
REGISTERED NUMBER: 08575424

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2021

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Group has opted not to file the consolidated statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

David Harris
Director

Date: 31 August 2022

The notes on pages 5 to 19 form part of these financial statements.

**COMPANY BALANCE SHEET
AS AT 30 NOVEMBER 2021**

	Note	30 November 2021 £	31 December 2020 £
Fixed assets			
Intangible assets	5	2,105,190	1,853,892
Tangible assets	6	622,267	703,231
Investments	7	161,810	261,870
		<u>2,889,267</u>	<u>2,818,993</u>
Current assets			
Debtors: amounts falling due after more than one year	8	207,500	207,518
Debtors: amounts falling due within one year	8	2,476,298	5,602,043
Cash at bank and in hand		340,300	414,025
		<u>3,024,098</u>	<u>6,223,586</u>
Creditors: amounts falling due within one year		<u>(2,689,910)</u>	<u>(5,861,785)</u>
Net current assets		<u>334,188</u>	<u>361,801</u>
Total assets less current liabilities		<u>3,223,455</u>	<u>3,180,794</u>
Creditors: amounts falling due after more than one year		(7,300)	(113,100)
Provisions for liabilities			
Deferred taxation		(26,208)	(30,108)
Other provisions	11	(71,000)	(496,000)
		<u>(97,208)</u>	<u>(526,108)</u>
Net assets		<u><u>3,118,947</u></u>	<u><u>2,541,586</u></u>
Capital and reserves			
Called up share capital	12	100	100
Profit and loss account brought forward		2,541,486	2,220,995
Profit for the period		577,361	320,491
Profit and loss account carried forward		<u>3,118,847</u>	<u>2,541,486</u>
		<u><u>3,118,947</u></u>	<u><u>2,541,586</u></u>

The Group's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

COMPANY BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2021

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Group has opted not to file the consolidated statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

David Harris
Director

Date: 31 August 2022

The notes on pages 5 to 19 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

1. General information

Sard Verbinnen & Co., Limited is a private company, limited by shares, incorporated in England and Wales. The Company's registered office is 45 Gresham Street, London, EC2V 7BG.

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 Section 1A of 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 Group management to exercise judgement in applying the Group's accounting policies (see note 3).

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Income and Retained Earnings in these financial statements.

The following principal accounting policies have been applied:

2.2 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance Sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Income and Retained Earnings from the date on which control is obtained. They are deconsolidated from the date control ceases.

Therefore, the Group continues to recognise a merger reserve which arose on a past business combination that was accounted for as a merger in accordance with UK GAAP as applied at that time.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

2. Accounting policies (continued)

2.3 Going concern

The profit after tax for the year was £577,361 (2020: £320,491). The Director has reviewed cashflow and profitability forecasts including the Group. He expects the Group to continue to be profitable and have sufficient resources to meet its liabilities and obligations for the foreseeable future, being a period of no less than 12 months from the date of the authorisation of the financial statements.

Following the change in ultimate controlling party of the Group on 1 December 2021, as detailed in note 18, the Director considers it likely that the Company may at some point in the future be included in rationalisation plans to consolidate several UK entities which exist in the wider corporate structure to which the Company now belongs. As part of this, the business of the Group and Company may be hived across as a going concern to another corporate entity. However, at the date of approving these financial statements, in the opinion of the Director, the Group and Company have the ability to continue as going concerns and management has no active plan to liquidate the entity or to otherwise cease trading. If any rationalisation of the wider group were to be commenced in the year ahead and a decision was made to utilise a different company to own the ongoing business, the Director expects that this would be carried out through a hive up or across of the business on a going concern basis at book values current at that time. Accordingly, these financial statements have been prepared on a going concern basis.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Operating leases: the Group as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021

2. Accounting policies (continued)

2.6 Pensions

Defined contribution pension plan

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group 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 Balance Sheet. The assets of the plan are held separately from the Group in independently administered funds.

2.7 Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss 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 and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet, 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; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021

2. Accounting policies (continued)

2.8 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of the Group's share of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Consolidated Statement of Income and Retained Earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	10	years
Computer software	-	3	years

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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 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:

Leasehold improvements	- 10 years
Office equipment	- 3 years
Fixtures & fittings	- 7 years
Computer equipment	- 5 years

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 in profit or loss.

2.10 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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 at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.13 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.

Creditors falling due after more than one year relate to a lease incentive from the Company's landlord being deferred over the lease term.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021

2. Accounting policies (continued)

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Group a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Group becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.15 Financial instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, which are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

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 Consolidated Statement of Income and Retained Earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Group would receive for the asset if it were to be sold at the balance sheet date.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021

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

In preparing these financial statements, the Director has necessarily made use of judgements and estimates. This results in a certain degree of uncertainty. The primary judgements and estimates applied are as follows:

Judgements

Useful lives of fixed assets

Useful economic lives have been assessed on the basis of the directors' experience of typical lives of similar assets in comparable use patterns. Occasionally, assets will be used past a typical useful economic life, or else damaged or destroyed earlier than predicted. However, the lives applied are considered the directors' best available estimate.

Estimates

Dilapidations provision

The Group is required to perform dilapidation repairs and restore the office lease to an agreed specification prior to the office being vacated at the end of the lease term. The provision recognised in the Balance Sheet of £71,000 (2020: £71,000) is based on management's best estimate of repair and restoration costs at a future date and therefore a degree of uncertainty exists over the future outflows.

The office lease runs until 2028, with the contractual amount of the provision due at the end of this lease term. If an available option is exercised to break this clause in 2023, then the contractual obligation will remain the same but will be due at the date of the break clause.

4. Employees

The average monthly number of employees, including directors, during the period was 21 (2020 - 15).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

5. Intangible assets**Group and Company**

	Computer software £	Goodwill £	Total £
Cost			
At 1 January 2021	74,487	1,908,819	1,983,306
Additions	5,053	480,071	485,124
Disposals	(70,440)	-	(70,440)
At 30 November 2021	<u>9,100</u>	<u>2,388,890</u>	<u>2,397,990</u>
Amortisation			
At 1 January 2021	65,787	63,627	129,414
Charge for the period	7,853	225,973	233,826
On disposals	(70,440)	-	(70,440)
At 30 November 2021	<u>3,200</u>	<u>289,600</u>	<u>292,800</u>
Net book value			
At 30 November 2021	<u>5,900</u>	<u>2,099,290</u>	<u>2,105,190</u>
At 31 December 2020	<u>8,700</u>	<u>1,845,192</u>	<u>1,853,892</u>

All of the Group's intangible assets are held in the Company.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

6. Tangible fixed assets**Group and Company**

	Leasehold improvements £	Fixtures & fittings £	Office equipment £	Computer equipment £	Total £
Cost					
At 1 January 2021	717,988	136,639	29,967	110,023	994,617
Additions	212	18,560	-	3,878	22,650
Disposals	-	(2,799)	-	(42,801)	(45,600)
At 30 November 2021	<u>718,200</u>	<u>152,400</u>	<u>29,967</u>	<u>71,100</u>	<u>971,667</u>
Depreciation					
At 1 January 2021	153,003	46,769	16,484	75,130	291,386
Charge for the period	68,497	18,230	6,216	10,671	103,614
Disposals	-	(2,799)	-	(42,801)	(45,600)
At 30 November 2021	<u>221,500</u>	<u>62,200</u>	<u>22,700</u>	<u>43,000</u>	<u>349,400</u>
Net book value					
At 30 November 2021	<u>496,700</u>	<u>90,200</u>	<u>7,267</u>	<u>28,100</u>	<u>622,267</u>
At 31 December 2020	<u>564,985</u>	<u>89,870</u>	<u>13,483</u>	<u>34,893</u>	<u>703,231</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021

7. Investments in Subsidiaries

Company

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	261,870
Transferred to Goodwill	(100,060)
At 30 November 2021	<u>161,810</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Oakhill Communications Limited*	45 Gresham Street, London, EC2V 7BG	Ordinary	100 %

*This entity has taken advantage of the exemption from audit as conferred by s479a of the Companies Act 2006.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

8. Debtors

	Group 30 November 2021 £	<i>Group 31 December 2020 £</i>	Company 30 November 2021 £	<i>Company 31 December 2020 £</i>
Due after more than one year				
Other debtors	207,500	207,518	207,500	207,518
	<u>207,500</u>	<u>207,518</u>	<u>207,500</u>	<u>207,518</u>
	Group 30 November 2021 £	<i>Group 31 December 2020 £</i>	Company 30 November 2021 £	<i>Company 31 December 2020 £</i>
Due within one year				
Trade debtors	1,408,900	393,124	1,408,900	393,124
Amounts owed by group undertakings	833,900	4,942,225	833,900	4,942,225
Other debtors	10,800	11,153	10,800	11,153
Prepayments and accrued income	207,500	244,669	207,500	244,669
Corporation tax receivable	15,198	10,872	15,198	10,872
	<u>2,476,298</u>	<u>5,602,043</u>	<u>2,476,298</u>	<u>5,602,043</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

9. Creditors: Amounts falling due within one year

	Group	<i>Group</i>	Company	<i>Company</i>
	30 November	<i>31 December</i>	30 November	<i>31 December</i>
	2021	<i>2020</i>	2021	<i>2020</i>
	£	<i>£</i>	£	<i>£</i>
Trade creditors	66,500	<i>6,694</i>	66,500	<i>6,694</i>
Amounts owed to group undertakings	1,267,800	<i>4,351,669</i>	1,429,610	<i>4,613,539</i>
Corporation tax	-	<i>15,562</i>	-	<i>15,562</i>
Other taxation and social security	316,900	<i>74,343</i>	316,900	<i>74,343</i>
Provision for contingent consideration	-	<i>425,000</i>	-	<i>425,000</i>
Other creditors	44,300	<i>97,509</i>	44,300	<i>97,509</i>
Accruals and deferred income	832,600	<i>629,138</i>	832,600	<i>629,138</i>
	<u>2,528,100</u>	<i><u>5,599,915</u></i>	<u>2,689,910</u>	<i><u>5,861,785</u></i>

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

10. Creditors: Amounts falling due after more than one year

	Group	<i>Group</i>	Company	<i>Company</i>
	30 November	<i>31 December</i>	30 November	<i>31 December</i>
	2021	<i>2020</i>	2021	<i>2020</i>
	£	<i>£</i>	£	<i>£</i>
Other creditors	-	<i>113,100</i>	-	<i>113,100</i>
Accruals and deferred income	7,300	-	7,300	-
	<u>7,300</u>	<i><u>113,100</u></i>	<u>7,300</u>	<i><u>113,100</u></i>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021

11. Provisions

Group

	Dilapidations Provision £	Contingent Consideration £	Total £
At 1 January 2021	71,000	425,000	496,000
Utilised in period	-	(425,000)	(425,000)
At 30 November 2021	71,000	-	71,000

See note 3 for details of the dilapidations provision.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

11. Provisions (continued)**Company**

	Dilapidations Provision	Contingent Consideration	Total
	£	£	£
At 1 January 2021	71,000	425,000	496,000
Utilised in period	-	(425,000)	(425,000)
At 30 November 2021	71,000	-	71,000

See note 3 for details of the dilapidations provision.

12. Share capital

	30 November 2021	<i>31 December 2020</i>
	£	£
Allotted, called up and fully paid		
100 (2020 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

13. Reserves**Profit and loss account**

The profit and loss account relates to the cumulative profits or losses of the Group and Company since incorporation.

14. Pension commitments

The Group offers a defined contribution pension scheme to its employees. The pension cost for the year represents contributions payable by the Group to the scheme, and amounted to £83,905 (2020: £62,413). Amounts outstanding at the balance sheet date in respect of these contributions and included in other creditors were £16,009 (2020: £17,800).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

15. Commitments under operating leases

At 30 November 2021 the Group and the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	30 November 2021 £	<i>31 December 2020 £</i>
Not later than 1 year	340,848	340,848
Later than 1 year and not later than 5 years	85,212	426,060
	<u>426,060</u>	<u>766,908</u>

The commitments under operating leases were the same for the Group and the Company at each reporting date.

16. Post balance sheet events

On 23 March 2022, the Group exercised its option to break the operating lease over its London office. Due to this lease being terminated, the dilapidations provision disclosed in note 11 will now become payable in April 2023 and an impairment charge of £359,000 has been recognised in relation to the net book value of the Group's leasehold improvements, as disclosed in note 6. This is a non-adjusting post balance sheet event and therefore, the Director has not adjusted the assets and liabilities of the Group as of 30 November 2021.

17. Controlling party

At 30 November 2021, the Company's ultimate controlling party was SardVerb, LLC, a company incorporated in the USA, which is the smallest and largest group undertaking to consolidate these financial statements. Copies of SardVerb, LLC's financial statements can be obtained from the company secretary at 909 Third Avenue, New York, NY 10022.

On 1 December 2021, the Company's ultimate controlling party became WPP PLC, a company incorporated in Jersey. SardVerb LLC remains the Company's immediate parent company.

18. Auditors' information

The auditor's report on the financial statements prepared for the members was unqualified and there were no matters to which the auditor drew attention by way of emphasis. The auditor's report was signed on 31/08/2022 by Andrew Bond of CLA Evelyn Partners Limited in his own name as Senior Statutory Auditor.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.