

Cognita Midco Limited

**Annual Report and Financial Statements
Year ended 31 August 2023**

Registered number 09669626

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Company Information
for the year ended 31 August 2023

DIRECTORS:

A Tolpeit
J Pinchbeck
K Blunt

SECRETARY:

EMW Secretaries Limited

REGISTERED OFFICE:

Seebeck House
One Seebeck Place
Knowlhill
Milton Keynes
Buckinghamshire
MK5 8FR

REGISTERED NUMBER:

09669626

Contents

Strategic report	4-5
Directors' report	6-7
Statement of Directors' responsibilities in respect of the annual report and financial statements	8
Statement of comprehensive income	9
Balance sheet	10
Statement of Changes in Equity	11
Cash flow statement	12
Notes to the financial statements	13-21

Strategic report

The Directors submit the Strategic Report, the Report of the Directors and the unaudited financial statements of Cognita Midco Limited (the "Company") for the year ended 31 August 2023.

The Company is a wholly owned subsidiary of Cognita Topco Limited, a company registered in Jersey.

On 25 October 2018, Cognita Topco Limited was acquired by Leren Bidco Limited from which date the ultimate parent undertaking and controlling party of the Company became Jacobs Holding AG, a company incorporated in Switzerland.

Principal activity and review of the year

The principal activity of Cognita Midco Limited is that of an investment holding company. No activity has occurred for the current year ended 31 August 2023 nor the prior year ended 31 August 2022.

Our Strategy

The principal strategy of the company is to manage the investments of the Group.

Results and performance

The results of the company for the year are set out on pages 9 to 12.

Result for the year before taxation

During the current financial year and the preceding financial year, the Company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the Company has made neither a surplus nor a deficit.

Strategic report *(continued)*

Statement of Going Concern

The Directors have assessed the ability of the Company to continue operating as a going concern, taking into account the current financial position and potential impact of principal risks.

Whilst the Company is expected to remain in existence for a period of at least 12 months from the date of signing these financial statements, as an investment holding company this assessment is dependent on continued trading of the Company's investments.

In order to conclude on the going concern status of the Company therefore, the Directors have considered the going concern status of the Lennen Bidco group.

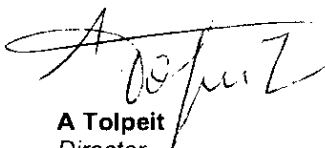
Full details of the process the Directors have followed in assessing the going concern status of the Lennen Bidco group can be found in the Lennen Bidco Limited consolidated financial statements for the year ended 31 August 2023. The same process has been applied for these financial statements using the most up to date cashflow forecasts and recent assessment of severe but plausible downside scenarios.

The Lennen Bidco group is expected to continue operating as a going concern. On this basis, the Directors have concluded that the Company is able to continue in operation as an investment holding company and, as outlined above, the financial statements have been prepared on the going concern basis.

Principal risks and uncertainties

The key risk for the company is the value of its investments in subsidiaries. This risk is managed through regular review and oversight of the performance of investments to ensure the carrying value is supportable.

By Order of the Board



A Tolpeit
Director

13 February 2024



K Blunt
Director

13 February 2024

Registered Office Address: Seebeck House, One Seebeck Place, Knowhill, Milton Keynes, MK5 8FR.

Report of the Directors

The Directors submit their report together with the unaudited financial statements of Cognita Midco Limited for the year ended 31 August 2023.

Principal activity and review of the year

The principal activity of Cognita Midco Limited is that of an investment holding Company.

Results and dividends

The Directors do not recommend the payment of a final dividend.

Directors

The Directors who served during the year were as follows:

J Pinchbeck
K Blunt
A Tolpeit

Business review

The current year activity of Cognita Midco Limited is that of an investment holding company. No activity has occurred for the current year ended 31 August 2023 nor the prior year ended 31 August 2022.

Controlling parties and ultimate parent undertaking

The Company's immediate parent undertaking is Cognita Topco Limited, a company incorporated in Jersey. The Company's ultimate parent undertaking at the date of balance sheet is Lernen Topco Limited, a company incorporated in England and Wales. The ultimate controlling parties at the date of balance sheet is Jacobs Holding AG, a company incorporated in Switzerland.

Political contributions

The Company did not make any political donations (2022: £nil) or incur any political expenditure during the year (2022: £nil).

Report of the Directors *(continued)*

Going concern

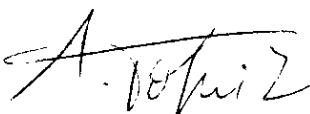
The Directors have concluded that it is reasonable to adopt a going concern basis in preparing these financial statements, based on an expectation that the company has adequate resources to continue in operational existence for at least 12 months from the date of signing these accounts.

In determining whether the financial statements can be prepared on a going concern basis, the Directors considered the investees business activities, together with the factors likely to affect its future development, performance and position.

As detailed in the Strategic report, the cashflow forecasts of the Company's investments have been considered in detail, focusing on a base case and relevant severe but plausible downside scenarios, in order to assess the Company's ability to continue in operation.

The Leren Bidco group is expected to have sufficient cash to meet its liabilities as they fall due, remain in compliance with covenant requirements and continue operating as a going concern. On this basis, the Directors have concluded that the Company is able to continue in operation as an investment holding company and, as outlined above, the financial statements have been prepared on the going concern basis.

By Order of the Board



A Tolpeit
Director
13 February 2024



K Blunt
Director
13 February 2024

Registered Office Address: Seebeck House, One Seebeck Place, Knowlhill, Milton Keynes, MK5 8FR.

Statement of directors' responsibilities in respect of the annual report, strategic report, directors' report and the financial statements

The directors are responsible for preparing the Annual Report, Strategic Report and 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 they have elected to prepare the financial statements in accordance with UK-adopted international 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 profit or loss 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 estimates that are reasonable, relevant, reliable and prudent;
- state whether they have been prepared in accordance with UK-adopted international accounting standards;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so as explained in Note 1 of the financial statements

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Statement of comprehensive income

for the year ended 31 August 2023

During the current financial year and the preceding financial year, the Company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the Company has made neither a surplus nor a deficit.

Balance Sheet at 31 August 2023

	Note	2023 £000	2022 £000
Non-current assets			
Investments in subsidiaries	4	507,577	507,577
Net assets		<u>507,577</u>	<u>507,577</u>
Equity attributable to equity holders			
Share capital	5	-	-
Share premium	5	507,577	507,577
Total equity		<u>507,577</u>	<u>507,577</u>

The accompanying notes form part of these financial statements.

For the year ending 31 August 2023, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were authorised for issue by the board of directors on 13 February 2024 and were signed on its behalf by:


A Tolpeit
Director


K Blunt
Director

Company registered number: 09669626

Statement of Changes in Equity

for the year ended 31 August 2023

	<i>Note</i>	Share capital £000	Share premium £000	Total equity £000
Balance at 31 August 2021		-	507,577	507,577
Balance at 31 August 2022		-	507,577	507,577
Balance at 31 August 2023		-	507,577	507,577

The accompanying notes form part of these financial statements.

Cash Flow Statement

for the year ended 31 August 2023

During the current financial year and the preceding financial year there were no cash movements.

Notes to the Financial Statements

1 Accounting policies

General information

Cognita Midco Limited (the "Company") is a company incorporated and domiciled in the United Kingdom.

Basis of preparation

The Company financial statements have been prepared and approved by the Directors in accordance with International Accounting Standards in conformity with the requirements of UK-adopted international accounting standards ("UK Adopted IFRS").

The financial statements are prepared on the historical cost basis. These financial statements present information about the Company as an individual undertaking and not about its Group. The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis, as set out in the statement of Directors responsibilities. Having considered the ability of the Company to continue as a going concern, the Directors have a reasonable expectation that the Company has adequate resources to continue in existence for the foreseeable future.

Whilst the Company is expected to remain in existence for a period of at least 12 months from the date of signing these financial statements, as an investment holding company this assessment is dependent on continued trading of the Company's investment(s).

In order to conclude on the going concern status of the Company therefore, the Directors have considered the going concern status of the Leren Bidco group.

Full details of the process the Directors have followed in assessing the going concern status of the Leren Bidco group can be found in the Leren Bidco Limited consolidated financial statements for the year ended 31 August 2023. The same process has been applied for these financial statements using the most up to date cashflow forecasts and recent assessment of severe but plausible downside scenarios.

The Leren Bidco group is expected to continue operating as a going concern. On this basis, the Directors have concluded that the Company is able to continue in operation as an investment holding company and it remains appropriate to prepare the accounts on a going concern basis.

Notes to the Financial Statements *(continued)*

1 Accounting policies *(continued)*

Classification of financial instruments

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI.

Financial instruments: Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:

-Amortised cost: Assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortised cost.

-FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses.

-FVPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within the statement of comprehensive income in the period in which it arises.

The Company assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Investments in equity securities

Investments in subsidiaries are carried at cost less impairment in the parent company accounts.

Notes to the Financial Statements *(continued)*

1 Accounting policies *(continued)*

Standards issued but not yet effective for this period

At the date of authorisation of these financial statements, the following Standards and Amendments which have not been applied in these financial statements were in issue but not yet effective (and in some cases had not yet been adopted in the UK). The Directors anticipate that the adoption of the remaining standards and interpretations in future periods will have no material impact on the financial statements of the Group.

IFRS 17 Insurance Contracts, Amendments to IFRS 17 and Initial Application of IFRS17 and IFRS 9 – Comparative Information (effective date 1 January 2023).

Amendments to IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current and Classification of Liabilities as Current or Non-current (effective date to be confirmed).

Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to introduce a new definition for accounting estimates (effective date 1 January 2023).

Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statements 2 Making Materiality Judgements (effective date 1 January 2023).

Amendments to IAS 12 Income Taxes – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (effective date 1 January 2023).

2 Staff numbers and costs

The Company had no employees during the year to 31 August 2023 and 31 August 2022.

3 Directors' remuneration

The emoluments of all the Directors are paid by Cognita Limited. The Directors' services to this Company and to a number of fellow subsidiaries are of a non-executive nature and their emoluments are deemed to be wholly attributable to their services to Cognita Limited. Accordingly, there are no Directors' emoluments to be disclosed in these financial statements.

4 Investments in subsidiaries

	Shares in subsidiary undertakings £000
Cost and Net book value	
Balance at 31 August 2022	507,577
Balance at 31 August 2023	507,577

Notes to the Financial Statements *(continued)*

4 Investments in subsidiaries *(continued)*

A full list of the Company's subsidiary undertakings are set out below:

Subsidiary undertaking	Class of share capital held	% held 2023	% held 2022	Registered Office (Appendix)	Country of incorporation	Nature of business
Cognita Bondco Parent Limited *#	Ordinary	100%	100%	1	England & Wales	Holding Company
Cognita Financing Plc #	Ordinary	100%	100%	1	England & Wales	Holding Company
Cognita Holdings Limited #	Ordinary	100%	100%	1	England & Wales	Holding Company
Cognita UK Holdings Limited #	Ordinary	100%	100%	1	England & Wales	Holding Company
Cognita Limited #	Ordinary	100%	100%	1	England & Wales	Management/Holding Company
Cognita Schools Limited	Ordinary	100%	100%	1	England & Wales	Education
Cognita International Holdings Limited #	Ordinary	100%	100%	1	England & Wales	Holding Company
Cognita UK USA Holdings Limited #	Ordinary	100%	100%	1	England & Wales	Holding Company
Super Camps Limited #	Ordinary	100%	100%	1	England & Wales	Education
ALG Cognita Limited #	Ordinary	100%	100%	1	England & Wales	Education
ALG Active Learning Centres Limited #	Ordinary	100%	100%	1	England & Wales	Education
St Nicholas Preparatory School Limited #	Ordinary	100%	100%	1	England & Wales	Education
Cognita Funding 1 Limited #	Ordinary	100%	100%	1	England & Wales	Holding Company
Cognita UK Mexico Holdings Limited #	Ordinary	100%	100%	1	England & Wales	Holding Company
Cognita UK Brazil Holdings Limited #	Ordinary	100%	100%	1	England & Wales	Holding Company
Ardmore Education Limited #	Ordinary	100%	100%	1	England & Wales	Education
Ardmore Educational Travel Limited #	Ordinary	100%	100%	1	England & Wales	Education
Ardmore Language Schools Limited #	Ordinary	100%	100%	1	England & Wales	Education
Ardmore Language Schools Inc	Ordinary	100%	100%	2	USA	Education
Swiss International School Zurich North GmbH	Ordinary	100%	100%	3	Switzerland	Education
Obersee Bilingual School GmbH	Ordinary	51%	51%	4	Switzerland	Education
The British School of Barcelona S.A.	Ordinary	100%	100%	5	Spain	Education
ELIS Cognita S.L.	Ordinary	100%	100%	5	Spain	Education
Cognita Spain Holdings 2 S.L.	Ordinary	100%	100%	5	Spain	Holding Company
Cognita BSB Property S.L.	Ordinary	100%	100%	5	Spain	Property/ Holding Company
Cognita Hastings Property S.L.	Ordinary	100%	100%	5	Spain	Property
Cognita Hastings Holdings S.L.	Ordinary	100%	100%	5	Spain	Education
British School Children's Garden S.L.	Ordinary	100%	100%	5	Spain	Education
Colegio de Madrid S.L.	Ordinary	100%	90%	5	Spain	Education
The English Montessori School S.A.	Ordinary	100%	100%	6	Spain	Education
Mirasur International School, S.L.	Ordinary	75%	75%	7	Spain	Education
Colegio Meres S.L.	Ordinary	100%	100%	8	Spain	Education
Cognita Singapore Holdings Pte Limited	Ordinary	100%	100%	9	Singapore	Holding Company
Cognita Asia Holdings Pte Limited	Ordinary	100%	100%	9	Singapore	Management/Holding Company
St Andrews Dusit Thailand Pte Limited	Ordinary	100%	100%	9	Singapore	Management/Holding Company
Camp Asia Cognita Pte Limited	Ordinary	100%	100%	9	Singapore	Education

Notes to the Financial Statements *(continued)*

4 Investments in subsidiaries *(continued)*

A full list of the Company's subsidiary undertakings are set out below:

Subsidiary undertaking	Class of share capital held	% held 2023	% held 2022	Registered Office (Appendix)	Country of incorporation	Nature of business
Brighton College (Singapore) Pte Limited	Ordinary	100%	100%	10	Singapore	Education
Stamford American International School Pte Limited	Ordinary	100%	100%	11	Singapore	Education
St Andrews Dusit Campus Company Limited	Ordinary	70%	70%	12	Thailand	Education
British Education Management Systems Company Limited	Ordinary	100%	100%	13	Thailand	Education
Silom Education Company Limited	Ordinary	100%	100%	14	Thailand	Education
Rayong Education Company Limited	Ordinary	100%	100%	15	Thailand	Education
Cognita Brasil Participacoes Ltda	Ordinary	100%	100%	16	Brazil	Management/Holding Company
Cognita Brasil Escolas Participacoes 4 Ltda	Ordinary	100%	100%	16	Brazil	Holding Company
GayLussac Empreendimentos Educacionais Ltda	Ordinary	100%	100%	17	Brazil	Education
Centro Educational Pingo De Gente Ltda	Ordinary	100%	100%	18	Brazil	Education
Escola Cidade Jardim - Playpen Ltda	Ordinary	100%	100%	19	Brazil	Education
Sociedade Educacional Maxi Ltda	Ordinary	100%	100%	20	Brazil	Education
Cognita Brasil Escolas Participacoes 5 Ltda	Ordinary	100%	100%	21	Brazil	Holding Company
Escola Villare de Educacao Infantil Ltda	Ordinary	100%	100%	22	Brazil	Education
Escola Villare Ltda	Ordinary	100%	100%	23	Brazil	Education
Villare Comercio De Materials Didaticos Ltda	Ordinary	100%	100%	24	Brazil	Services Company
Cognita Chile SPA	Ordinary	100%	100%	25	Chile	Holding Company
Cognita Chile Limitada	Ordinary	100%	100%	25	Chile	Holding Company
Desarrollos Educacionales, SA	Ordinary	100%	100%	26	Chile	Management/Holding Company
Soc. Educacional Huechuraba, SA	Ordinary	100%	100%	26	Chile	Education
Soc. Educacional Penalolen, SA	Ordinary	100%	100%	26	Chile	Education
Soc. Educacional Temuco, SA	Ordinary	100%	100%	26	Chile	Education
Soc. Educacional Puerto Montt, SA	Ordinary	100%	100%	26	Chile	Education
Soc. Educacional Valle Lo Campino, SA	Ordinary	100%	100%	26	Chile	Education
Soc. Educacional Ciudad Del Este, SA	Ordinary	100%	100%	26	Chile	Education
Soc. Educacional Lo Aguirre, SA	Ordinary	100%	100%	26	Chile	Education
Soc. Educacional Chicureo, SA	Ordinary	100%	100%	26	Chile	Education
Soc. Educacional Curauma, SA	Ordinary	100%	100%	26	Chile	Education
Soc. Educacional Chicauma, SA	Ordinary	100%	100%	26	Chile	Education
Inmobiliaria Tierra Fertil, SA	Ordinary	100%	100%	26	Chile	Services Company
Servicios Educacionales, SA	Ordinary	100%	100%	26	Chile	Services Company
Gestion Educativa, SA	Ordinary	100%	100%	26	Chile	Services Company
Soc. Educacional American British School Ltda	Ordinary	100%	100%	26	Chile	Education
Soc Educacional Loyola SA	Ordinary	100%	100%	27	Chile	Education
Soc. Educacional Manquecura Nunoa Ltda	Ordinary	100%	100%	28	Chile	Education

Notes to the Financial Statements *(continued)*

4 Investments in subsidiaries *(continued)*

A full list of the Company's subsidiary undertakings are set out below:

Subsidiary undertaking	Class of share capital held	% held 2023	% held 2022	Registered Office (Appendix)	Country of incorporation	Nature of business
Soc Educacional Greenland School, SA	Ordinary	100%	100%	29	Chile	Education
Inmobiliaria e Inversiones Valle Verde, SA	Ordinary	100%	100%	29	Chile	Property
Inversiones Y Negocios Inmobiliarios, SA	Ordinary	100%	100%	29	Chile	Property/ Holding Company
Colegio Dunalastair Penalolen Spa	Ordinary	100%	100%	30	Chile	Education
Colegio Dunalastair Spa	Ordinary	100%	100%	31	Chile	Education
Colegio Dunalastair Valle Norte Spa	Ordinary	100%	100%	32	Chile	Education
Bauhinia Education and Training Company Limited	Ordinary	100%	100%	33	Hong Kong	Holding Company
Stamford American School of Hong Kong Limited	Ordinary	100%	100%	33	Hong Kong	Dormant
Spring Blossom Education Limited	Ordinary	100%	100%	34	Hong Kong	Holding Company
Flora Education Limited	Ordinary	100%	100%	34	Hong Kong	Education
Vanguard Era Investments Limited	Ordinary	100%	100%	35	BVI ##	Holding Company
VOF PE Holding 1 Limited	Ordinary	100%	100%	36	BVI ##	Holding Company
International Schools Limited	Ordinary	100%	100%	37	BVI ##	Holding Company
International Education Corporation Joint Stock Company	Ordinary	100%	100%	38	Vietnam	Education
Lotus Education and Training One Member Company Ltd	Ordinary	100%	100%	39	Vietnam	Education
Global Education Network Company Limited	Ordinary	100%	100%	40	Vietnam	Holding Company
Global Education Network Lotus Company Limited	Ordinary	100%	100%	40	Vietnam	Holding Company
Global Education Network Hue Joint Stock Company	Ordinary	100%	100%	40	Vietnam	Holding Company
Pioneer Service Joint Stock Company	Ordinary	100%	100%	41	Vietnam	Holding Company
Cognita Middle East OpCo Holdings Limited	Ordinary	100%	100%	42	UAE – Abu Dhabi	Holding Company
Cognita Middle East PropCo Holdings Limited (Abu Dhabi)	Ordinary	100%	100%	42	UAE - Abu Dhabi	Holding Company
Cognita Middle East PropCo Holdings Limited (Dubai)	Ordinary	100%	100%	43	UAE - Dubai	Holding Company
Royal Grammar Schools Guildford LLC	Ordinary	100%	100%	44	UAE - Dubai	Holding Company
Horizons English School LLC	Ordinary	100%	100%	45	UAE - Dubai	Education
International Management Ventures LLC	Ordinary	100%	100%	46	UAE - Dubai	Education
Horizon International School LLC	Ordinary	100%	100%	47	UAE - Dubai	Education
Cognita EnrichME Sport Training LLC	Ordinary	100%	100%	48	UAE - Dubai	Education
Cognita Middle Management One Person Company LLC	Ordinary	100%	100%	48	UAE - Dubai	Holding Company
Evolve Knowledge Investments Limited (BVI) **	Ordinary	100%	N/A	49	BVI ##	Holding Company
Eastgate IndustRE SPV4 (Cayman) **	Ordinary	100%	N/A	50	Cayman Islands	Holding Company
ECAP Education FZ-LLC (UAE) **	Ordinary	100%	N/A	51	UAE - Dubai	Education Management Services
Repton School FZ LLC (UAE) **	Ordinary	96%	N/A	52	UAE - Dubai	Education

Notes to the Financial Statements *(continued)*

4 Investments in subsidiaries *(continued)*

A full list of the Company's subsidiary undertakings are set out below:

Subsidiary undertaking	Class of share capital held	% held 2023	% held 2022	Registered Office (Appendix)	Country of incorporation	Nature of business
EK1 Propco1 Holding Limited (BVI) **	Ordinary	100%	N/A	53	BVI ##	Holding Company
EK1 Propco SPV1 (UAE) **	Ordinary	100%	N/A	54	UAE - Dubai	Non Academic services provider
Repton Al Barsha School FZ LLC (UAE) **	Ordinary	90%	N/A	55	UAE - Dubai	Education
Dovecot Nursery FZ LLC **	Ordinary	100%	N/A	55	UAE - Dubai	Education
Evolve Investments LLC **	Ordinary	100%	N/A	56	UAE - Dubai	Holding Company
Repton Foundation School LLC **	Ordinary	60%	N/A	57	UAE-Abhu Dhabi	Education
Repton School LLC **	Ordinary	60%	N/A	57	UAE-Abhu Dhabi	Education
Cognita Enrich ME Fine Arts Training L.L.C **	Ordinary	100%	N/A	58	UAE - Dubai	Education
Kamalasana Properties & Service Private Limited	Ordinary	100%	100%	59	India	Management/ Property Company
Shri Shakti School Private Limited	Ordinary	100%	100%	59	India	Management/ Property Company
Chirec Educational Society###	Membership rights	N/A	N/A	60	India	Education Society
Chirec International Academy Society###	Membership rights	N/A	N/A	61	India	Education Society
Cognita India Management Private Limited **	Ordinary	100%	100%	60	India	Holding Company
Cognita Italy Holdings S.R.L	Ordinary	100%	100%	62	Italy	Holding Company
Kindergarten S.R.L	Ordinary	100%	100%	63	Italy	Education
Servizi Integrati alla Scuola S.R.L	Ordinary	100%	100%	64	Italy	Education
Consorzio Per Crescere	Ordinary	100%	100%	64	Italy	Education
Abstranmex S.A. de C.V.	Ordinary	100%	100%	65	Mexico	Holding Company
Instituto Educativo Olinca, S.C.	Ordinary	100%	100%	66	Mexico	Education
Cognita Latam S.A	Ordinary	100%	100%	67	Panama	Holding Company
Cognita US Holdings Inc	Ordinary	100%	100%	68	USA	Holding Company
Cognita US Propco LLC	Ordinary	100%	100%	68	USA	Holding Company
York Preparatory School Inc **	Ordinary	100%	N/A	69	USA	Education
York Preparatory School Foundation **	Ordinary	100%	N/A	69	USA	Education
RedCol Holdings S.A.S **	Ordinary	100%	N/A	70	Colombia	Education
Escool Store S.A.S **	Ordinary	100%	N/A	71	Colombia	Education
Empresa de Transporte Sitra S.A.S **	Ordinary	100%	N/A	71	Colombia	Education

* Directly held

** Companies acquired or incorporated during the year, or subsequent to the acquisition of Cognita Topco Limited, in conjunction with an acquisition.

The Company has provided a guarantee in respect of these subsidiary companies in order that they may claim exemption from audit under section

479A of the Companies Act 2006.

"BVI" means British Virgin Islands.

Control is exercised through contractual and substantive membership rights.

Notes to the Financial Statements *(continued)*

5 Capital and reserves

Share capital

Authorised, fully paid and called up:

Class of shares	Nominal value per share	Number 2023	Number 2022	Total share nominal value 2023 £000	Total share nominal value 2022 £000	Share premium 2023 £000	Share premium 2022 £000
Ordinary	£1	301	301	-	-	507,577	507,577

Rights of share

Ordinary shares have attached to them full voting, dividend and capital distribution rights; they do not confer any rights of redemption.

6 Ultimate parent company and parent company of larger group

The Company's immediate parent undertaking is Cognita Topco Limited, a company incorporated in Jersey. The Company's ultimate parent undertaking at the date of balance sheet is Lernen Topco Limited, a company incorporated in England and Wales.

The ultimate controlling parties at the date of balance sheet are Jacobs Holding AG, a company incorporated in Switzerland.

Notes to the Financial Statements (continued)

Appendix - List of registered offices

- 1 EMW, Seebeck House, 1 Seebeck Place, Knowlhill, Milton Keynes, MK5 8FR
- 2 420 Lexington Avenue, Suite 309, New York, NY 10170 USA
- 3 Industriestrasse 50, 8304 Wallisellen, Switzerland
- 4 Eichenstrasse 4c, 8808 Pfaffikon SZ, Switzerland
- 5 Plaza del Doctor Letamendi 1-2, 4ª planta (08007 Barcelona - Spain)
- 6 Calle La Salle C/N 28023, Madrid
- 7 Plaza del Doctor Letamendi 1-2, 4ª planta (08007 Barcelona - Spain)
- 8 Camino del Colegio, 33199 Meres, Asturias, Spain
- 9 60 Anson Road #18-04 Mapletree Anson, Singapore 079914
- 10 1 Lorong Chuan, Singapore 556818
- 11 1 Woodleigh Lane, Singapore, 357684
- 12 253 Ratchawithi Road, Kwaeng Suan Chitlada, Khet Dusit, Bangkok
- 13 7 Sukhumvit 107, Bang Na, Bangkok 10260, Thailand
- 14 9 Convent Road, Silom, Bang Rak, Bangkok 10550, Thailand
- 15 1M. 7 Ban Chang- Makhamkhoo Road Samnak Thon, Ban Chang, Rayong, 21130 Thailand
- 16 Av. Lineu de Paula Machado, 1490 - Cidade Jardim - São Paulo - SP - 05601-000, Brazil
- 17 Rua Maria Caldas, 35 - São Francisco - Niterói - RJ - 24365-050, Brazil
- 18 Rua Galícia, 34, Jardim Espanha II, Adrianópolis, CEP 69.057-062, Manaus
- 19 Praça Professor Américo de Moura, 101 - Cidade Jardim - São Paulo - SP - 05670-060, Brazil
- 20 Av. Duque de Caxias, 1589 - Igapó - Londrina - PR - 86015-000
- 21 Avenida Lineu de Paula Machado, 1490 Sala 6 - City: São Paulo - State: São Paulo
- 22 Rua Wenceslau Bras, 140 - City: São Caetano do Sul - State: São Paulo
- 23 Rua Piaui, 876/888/890 and 892 - City: São Caetano do Sul - State: São Paulo
- 24 Rua Floriano Peixoto, 303 - City: São Caetano do Sul - State: São Paulo
- 25 Avda. Andres Bello, 2711 - Piso 19 - Las Condes - Santiago - Chile - 8320000
- 26 Marchant Pereira 10, Piso 14, Providencia, Santiago, Chile
- 27 Los Cedros 7550, Huechuraba, Santiago, Chile
- 28 Avenida Irarrázaval No. 5310, borough of Nunoa, Chile
- 29 Av. Oceánica 6300 Estación Central, Santiago, Chile
- 30 Av. Quilín 8669, Penalolen, Cerrillos, Región Metropolitana, Chile
- 31 Av. las Condes 11931, Las Condes, Región Metropolitana, Chile
- 32 Camino del Solar 9300, Chicureo, Colina, Región Metropolitana, Chile
- 33 14 Hutchison House, 10 Harcourt Road, Hong Kong
- 34 Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong
- 35 Offshore Incorporations Limited, P.O. Box 957, Offshore Incorporation Centre, Road Town, Tortola, British Virgin Islands
- 36 Commence Chambers, P.O. Box 2208, Road Town, Tortola, British Virgin Islands
- 37 International Trust Company B.V.I Limited, P.O. Box 659, Road Town, Tortola, British Virgin Islands
- 38 No. 649A, Vo Truong Toan Street, An Phu Ward, District 2, Ho Chi Minh City, Vietnam
- 39 92 Nguyen Huu Canh, Ward 22, Binh Thanh District, Ho Chi Minh City, Vietnam
- 40 Level 4, VietComReal Building, 68 Nguyen Hue St, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
- 41 26 Vo Truong Toan, An Phu Ward, District 2, Ho Chi Minh City, Vietnam.
- 42 PO Box 35665, 34th & 35th Floor, Al Maqam Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates
- 43 Unit GV-00-10-03-BC-19-0, Level 3, Gate Village, Building 10, Dubai International Finance Centre, PO Box 112967, Dubai, United Arab Emirates
- 44 Office 518, Regus, The Bridge, 2nd Floor, P.O. Box 392269, Dubai Sports City, Dubai UAE
- 45 Street 30b Off Al Wasl Road, PO Box 6749, Dubai, United Arab Emirates
- 46 Ranches Primary Schoo, Arabian Ranches, Dubai, United Arab Emirates
- 47 Street 9A, Off Al Wasl Road, Umm Al Sheif, Dubai, United Arab Emirates
- 48 1902, Boulevard Plaza Tower 2, Downtown, Dubai, United Arab Emirates
- 49 Sea Meadow House, PO Box 116, Road Town, British Virgin Islands
- 50 Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands
- 51 plot No 616-4745-01 Dubai International Academic city ,Dubai, United Arab Emirates
- 52 plot No 616-4745-01, Nad Al Shebba 4, Dubai, United Arab Emirates
- 53 Ritter House Cay II, Road Town, Tortola VG1110, British Virgin Islands
- 54 C/O BDO Chartered Accountants & Advisors, LOB 16, Office No 124, P.O Box 261253, Jebel Ali Free Zone, Dubai, UAE
- 55 Al Barsha South , plot No.BT-G-010 ,Dubai, United Arab Emirates
- 56 Office no 1902 Boulevard Plaza Tower 2, Downtown, Dubai
- 57 Reem island Abu Dhabi, PO Box 45016, United Arab Emirates
- 58 1902, Boulevard Plaza Tower 2, Downtown, Dubai
- 59 Municipal No. 1-55/12, CHIREC Avenue, Kondapur, Kothaguda (PO) Hyderabad Hyderabad TG 500084 IN
- 60 1-55/12 Serilingampally Mandal, Kondapur, Kothaguda Post, Hyderabad, 500084 India
- 61 Plots 280 to 282. Telecom Officers' Colony, Bhagyalakshmi Nagar Phase II, Serilingampally, Hyderabad, 500019, India
- 62 Milan Corso Vercelli no. 40
- 63 Via S.Gallo 105, 50129 Florence, Italy
- 64 Viale Giacomo Matteotti 52, 50132 Florence, Italy
- 65 Vito Alessio Robles, 51 Interior 203, Colonia Exhacienda de Guadalupe Chimalistac CP 01050, Delegación Álvaro Obregón, CDMX, México
- 66 Periférico Sur 5170, Colonia Pedregal de Carrasco, CP 04700, Delegación Álvaro Obregón, CDMX. México
- 67 Calle Obarrio 58, PH58, Panama
- 68 251 Little Falls Drive, Wilmington, DE 19808
- 69 York Preparatory School, 40 West 68th Street, New York, Manhattan Block 1120
- 70 Calle 151 No. 16 - 40 Bogotá D.C.
- 71 Km 2 176 Anillo Vial Floridablanca Girón TO 2 OF 804 Floridablanca - Santander