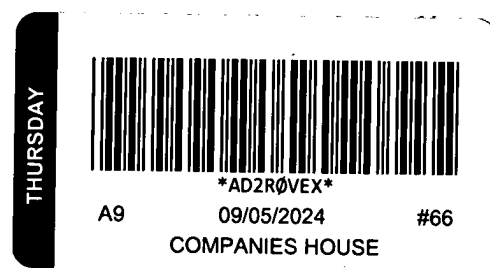


Tyman Financial Services Limited
Annual Report and Financial Statements
For the year ended 31 December 2023



Registered number: 10584252

Company Information

Directors	Jason Ashton Juliette Lowes
Registered number	10584252
Registered office	29 Queen Anne's Gate London SW1H 9BU
Independent auditor	Deloitte LLP 1 New Street Square London EC4A 3HQ
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP

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Directors' report

The Directors present their report and the audited financial statements for the year ended 31 December 2023.

Principal activities

Tyman Financial Services Limited is a financing Company for the Tyman plc Group.

Business review and results

The loss after taxation for the year amounted to £176,000 (2022 - profit of £54,000).

Going concern

The Company is under common ownership with Tyman Group and hence it is important to consider the support of the Group. Tyman plc has confirmed it will provide financial support for the period of at least 12 months from the date of approval of the financial statements. The Group has performed an assessment of going concern through modeling several scenarios. Further details can be found in note 2.2 to the Tyman plc 2023 financial statements. On the basis that the Group has provided support the Directors are satisfied that the Company has sufficient resources to continue in operation for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

Directors

The Directors of the Company, who were appointed and served during the year and up to the date of signing of the financial statements were:

Jason Ashton
Juliette Lowes

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 Tyman plc, which include those of the Company, are discussed in the consolidated financial statements of Tyman plc from page 87 to 93 in the Tyman plc Annual Report and Accounts, and do not form part of this report.

Directors' report (continued)

Financial risk management

The Company's principal financial instruments during the year comprised cash, amounts owed by group undertakings and amounts owed to group undertakings. No trading in financial instruments is undertaken.

The existence of these financial instruments exposes the Company to a number of financial risks. The main risks are foreign currency risk, interest rate risk, credit risk and liquidity risk. The Directors review and agree policies for managing each of these risks and they are summarised below:

Foreign currency risk

The Company is exposed to translation and transaction foreign exchange risk, principally US Dollars. The Company does not adopt a prescribed policy to eliminate currency exposures but manages currency to minimise exposure.

Interest rate risk

The Company's principal financial liabilities and financial assets are intergroup loans. The Company does not adopt a prescribed policy to eliminate interest rate exposures but manages these liabilities to minimise the exposure.

Credit risk

The credit risk associated with cash is limited as the counterparties have high credit ratings assigned by international credit rating agencies.

Liquidity risk

The Company seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably. The Company's policy throughout the year has been to achieve this objective through management's day to day involvement in business decisions rather than through setting maximum or minimum liquidity ratios. The Company is a party to the net pooling agreement with Barclays Bank plc.

Key performance indicators

Given the holding nature of the Company in the overall Group structure, the net assets and distributable reserves are monitored to ensure the Company can continue to operate effectively. Net assets amounted to £3,738,000 (2022: £3,914,000) and the reserves amounted to £738,000 (2022: £914,000).

Directors' indemnity provisions

The Company maintains liability insurance for its Directors and Officers, with a cover limit for each claim or series of claims against them in that capacity. The Directors have also granted a qualifying third party indemnity provision under Section 234 of the Companies Act 2006. Neither the Company's indemnity nor the insurance provides cover in the event of a Director being proved to have acted fraudulently or dishonestly. Directors' indemnity provisions were in place during the financial year and up to the date of approval of the financial statements.

Directors' report (continued)

Auditor

The auditor, Deloitte LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Directors' confirmations

Each of the person who is a Director at the date of approval of this report confirms that:

- so far that Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- The Directors have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This report was approved by the board and signed on its behalf by:



Jason Ashton
Director

Date: 12 April 2024

Statement of Directors' responsibilities in respect of the financial statements

The Directors are responsible for preparing the Annual Report and the audited financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare audited financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework", and applicable law). Under Company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

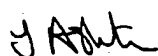
In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006

On behalf of the Board



Jason Ashton
Director
Date: 12 April 2024

Independent auditor's report to the members of Tyman Financial Services Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Tyman Financial Services Limited ("the Company"):

- give a true and fair view of the state of the Company's affairs as at 31 December 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework" and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, which comprise:

- the profit and loss account;
- the balance sheet;
- the statement of changes in equity;
- the statement of accounting policies; and
- the related notes 1 to 15.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the members of Tyman Financial Services Limited

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the directors about their own identification and assessment of the risks of irregularities, including those that are specific to the company's business sector.

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team including relevant internal specialists in tax regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Independent auditor's report to the members of Tyman Financial Services Limited

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

Matters on which we are required to report by exception

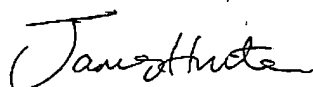
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Hunter (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom
12 April 2024

Profit and loss account
For the year ended 31 December 2023

	Note	2023 £000	2022 £000
Other operating income		15	72
Operating profit	3	15	72
Interest receivable and similar income	5	5,336	5,365
Interest payable and similar expenses	6	(4,267)	(4,291)
Profit before taxation		1,084	1,146
Tax on profit	7	(1,260)	(1,092)
(Loss)/profit for the financial year		(176)	54

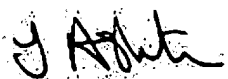
All amounts relate to continuing operations.

The notes on pages 11 to 17 form part of these financial statements.

Balance sheet
As at 31 December 2023

	Note	2023 £000	2022 £000
Current assets			
Debtors	8	91,781	96,377
Cash at bank and in hand	9	697	10
		<u>92,478</u>	<u>96,387</u>
Current liabilities			
Creditors: amounts falling due within one year	10	(88,740)	(92,473)
Total assets less current liabilities		<u>3,738</u>	<u>3,914</u>
Net assets		<u>3,738</u>	<u>3,914</u>
Capital and reserves			
Called up share capital	11	3,000	3,000
Retained earnings		738	914
Total shareholders' funds		<u>3,738</u>	<u>3,914</u>

The financial statements on pages 8 to 17 were approved and authorised for issue by the Board and were signed on its behalf:



Jason Ashton
Director

Date: 12 April 2024

The notes on pages 11 to 17 form part of these financial statements.

Statement of changes in equity
For the year ended 31 December 2023

	Called up share capital	Retained earnings	Total shareholders' funds
	£000	£000	£000
At 1 January 2022	3,000	860	3,860
Comprehensive income for the year			
Profit for the year	-	54	54
At 31 December 2022	3,000	914	3,914
Comprehensive expense for the year			
Loss for the year	-	(176)	(176)
At 31 December 2023	3,000	738	3,738

The notes on pages 11 to 17 form part of these financial statements.

Notes to the financial statements

1. Accounting policies

1.1 Basis of preparation

The Company is a private Company limited by shares. The Company is incorporated and domiciled in the United Kingdom and registered in England & Wales. The address of the Company is 29 Queen Anne's Gate, London SW1H 9BU. The financial statements of Tyman Financial Services Limited have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 101, 'Reduced Disclosure Framework', and applicable law). The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with the Companies Act 2006 as applicable to companies using FRS 101. Where other bases are applied, these are identified in the relevant accounting policy.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the period presented, unless otherwise stated.

1.2 FRS 101 - reduced disclosure exemptions

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements in accordance with FRS 101:

- paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payments';
- IFRS 7, 'Financial Instruments: Disclosure';
- paragraphs 91 to 99 of IFRS 13, 'Fair value measurement';
- the following paragraphs of IAS 1, 'Presentation of financial statements':
- comparative information requirements in respect of paragraph 79(a)(iv);
- paragraph 10(d), cash flow statements;
- paragraph 16, statement of compliance with all IFRS;
- paragraph 38A, minimum of two primary statements, including cash flow statements;
- paragraph 38B to 38D, additional comparative information;
- paragraph 40A to 40D, requirements for a third statement of financial position;
- paragraph 111, cash flow statement information;
- paragraph 134 to 136, capital management disclosures;
- paragraphs 30 and 31 of IAS 8, 'Accounting policies, changes in accounting estimates and errors';
- paragraph 17 of IAS 24, 'Related party disclosures';
- the requirements IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

Notes to the financial statements

1. Accounting policies (continued)

1.3 Changes in accounting policy and disclosures

New, revised and amended endorsed accounting standards

None of the accounting standards, which became applicable in the year had a material impact on the financial statements of the Company.

New, revised and amended accounting standards currently endorsed but not yet effective

A number of new, revised and amended accounting standards and interpretations are currently endorsed but are effective for annual periods beginning after 1 January 2024, and have not yet been applied in preparing these financial statements. None of these are expected to have a material impact on the financial statements of the Company.

1.4 Going concern

The Company is under common ownership with Tyman Group and hence it is important to consider the support of the Group. Tyman plc has confirmed it will provide financial support for the period of at least 12 months from the date of approval of the financial statements. On the basis that the Group has provided support the Directors are satisfied that the Company has sufficient resources to continue in operation for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

1.5 Debtors

Loans receivable are measured initially at fair value, net of transaction cost, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.6 Cash and cash equivalents

Cash is represented by cash in hand. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible into known amounts of cash with insignificant risk of change in value.

1.7 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Notes to the financial statements

1. Accounting policies (continued)

1.8 Financial instruments

Financial instruments

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the instrument and are generally derecognised when the contract that gives rise to it is settled, sold, cancelled or expires.

Financial assets at amortised cost

The Company classifies financial assets at amortised cost only if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cash flow; and
- the contractual terms give rise to cash flow that are solely payments of principal and interest.

Financial assets are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The Company's financial assets comprise "debtors" (note 8) and "cash and cash equivalents" (note 9) in the balance sheet.

Financial liabilities at amortised cost

Financial liabilities held at amortised cost comprise "creditors" (note 10).

1.9 Foreign currency translation

The Company's functional and presentational currency is British Pounds.

Foreign currency transactions are translated into British Pounds at the exchange rate ruling on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into British Pounds at rates of exchange ruling at the reporting date.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation, at reporting date exchange rates, of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

1.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

1.11 Current taxation

Tax expense for the period comprises current tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity; in which case it is recognised in other comprehensive income or directly in equity.

Current tax is calculated using tax rates that have been enacted or substantively enacted at the balance sheet date in the country where the Company operates and generates taxable income.

Notes to the financial statements

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

The preparation of financial statements requires management to exercise judgement in applying the Company's accounting policies. It also requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any affected future periods.

There are no areas representing critical judgements made by management and no key sources of estimation uncertainty in the Company's financial statements.

3. Operating profit

The operating profit is stated after crediting:

	2023	2022
	£000	£000
Exchange gain	15	72
	<u> </u>	<u> </u>

The foreign exchange gain arose on translation of amounts owed to group undertakings.

Audit fees of £11,417 (2022 - £10,745) are borne by another Group company, Tyman Management Limited.

4. Directors' remuneration

The Company has two Directors (2022 - two); none of which make a charge for that service. Details of the remuneration of each Director of the Company's ultimate parent Company and controlling party, Tyman plc, are set out in the financial statements of that company.

The Company has no employees other than the Directors (2022 - none).

5. Interest receivable and similar income

	2023	2022
	£000	£000
Interest receivable from group companies	5,336	5,365
	<u> </u>	<u> </u>

Notes to the financial statements

6. Interest payable and similar expenses

	2023 £000	2022 £000
Preference share dividends	4,267	4,291
	<u>4,267</u>	<u>4,291</u>

7. Tax on profit

	2023 £000	2022 £000
UK corporation tax		
Current tax on profits for the year	1,260	1,092
Total current tax on profit	<u>1,260</u>	<u>1,092</u>

The standard rate of corporation tax in the UK changed from 19.0% to 25.0% with effect from 1 April 2023. Accordingly, the Company's profit for this financial year are taxed at a weighted average rate of 23.5% (2022: 19.0%).

Factors affecting tax charge for the year

The tax assessed for the year *differs* from the weighted average rate of 23.5% (2022 - 19.0%). The differences are explained below:

	2023 £000	2022 £000
Profit before tax	<u>1,084</u>	<u>1,146</u>
Profit before taxation multiplied by the weighted average rate of corporation tax in the UK of 23.5% (2022 - 19.0%)	255	218
Effects of:		
Interest on preference dividends reported as capital liability	1,005	874
Total tax charge for the year	<u>1,260</u>	<u>1,092</u>

Factors that may affect future tax charges

There were no other factors that may affect future tax charges.

Notes to the financial statements

8. Debtors

	2023 £000	2022 £000
Due after more than one year		
Amounts owed by group undertakings	-	33,065
	-	33,065
Due within one year		
Amounts owed by group undertakings	91,781	63,312
	91,781	96,377

Amounts owed by group undertakings are unsecured and some of them are recoverable on demand. Loan Note B \$40m (£33m) and C \$70m (£63m) with Amesbury Acquisition Holdings (2) are due to mature on 19 November 2024 respectively and bear interest of 5.86% and 6%. The group undertakings borrower is expected to generate sufficient funds and no credit losses are expected.

9. Cash at bank and in hand

	2023 £000	2022 £000
Cash at bank and in hand	697	10

10. Creditors: Amounts falling due within one year

	2023 £000	2022 £000
Amounts owed to group undertakings	87,480	92,037
Corporation tax	1,260	436
	88,740	92,473

Included in the amounts owed to group undertakings are the following:

- 110,000,000 (2022 - 110,000,000) preference shares of \$1, which have been classified as debt with the value of £86,400,000 (2022 - £90,930,000)
- These preference shares accrue dividends of 4.825% per annum. The amount accrued as 31 December 2023 is £1,051,000 (2022 - £1,106,000).

Notes to the financial statements

11. Called up share capital

	2023	2022
	£000	£000
Shares classified as equity		
Authorised, allotted, called up and fully paid		
3,000,051(2022 - 3,000,051) ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>

12. Contingent liabilities

The Company is party to guarantee issued to Barclays Bank, Citibank N.A. London Branch, Citizens Bank, Bank of Ireland, National Westminster Bank plc and Fifth Third Bank, ("the Banks"), in respect of the indebtedness of the Tyman plc Group drawn down under the £210,000,000 multi-currency Revolving Credit Facility between Tyman plc and the Banks, dated 14 December 2022.

The amount of indebtedness outstanding at 31 December 2023 is disclosed in the consolidated financial statements of the ultimate parent Company and controlling party, Tyman plc. There was no indication that a provision is required.

13. Related party transactions

The Company has taken advantage of the exemption in accordance with FRS 101 not to disclose details of related party transactions in accordance with IAS 24, 'Related party disclosures' required by this standard.

14. Post balance sheet events

There were no post balance sheet event to report.

15. Ultimate parent undertaking and controlling party

The ultimate parent Company and the controlling party at the balance sheet date was Tyman plc, a company incorporated in United Kingdom and registered in England and Wales. Copies of the financial statements of Tyman plc can be obtained from the registered office at:

Tyman plc
29 Queen Anne's Gate
London
SWH 9BU

The Company's immediate holding company is Jasper Acquisition Holdings Limited.

The largest and the smallest group for which consolidated financial statements have been prepared is that headed by Tyman plc.