

Registration number: 03318315

# Invigia Limited

Annual Report and Unaudited Financial Statements

for the year ended 31 December 2021

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## **Invigia Limited**

Registration number: 03318315

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## **Invigia Limited**

Registration number: 03318315

### **Company information**

<b>Directors</b>	R Bloor J Pitcher
<b>Company secretary</b>	Prism Cosec Limited
<b>Registered office</b>	Highdown House Yeoman Way Worthing West Sussex BN99 3HH United Kingdom

## **Invigia Limited**

Registration number: 03318315

### **Strategic report for the year ended 31 December 2021**

The directors present their strategic report for Invigia Limited for the year ended 31 December 2021.

#### **General information**

Invigia Limited (the "Company") is a private company limited by shares, incorporated and domiciled in England and Wales.

The Company is a wholly owned subsidiary of Equiniti Holdings Limited which is part of the Equiniti Group Limited (formerly Equiniti Group plc) group of companies (the "EQ Group"). The EQ Group comprised Equiniti Group Limited, which was previously listed on the London Stock Exchange, and its subsidiaries.

On 9 December 2021, the EQ Group was acquired by Earth Private Holdings Ltd. Earth Private Holdings Ltd forms part of the Orbit Private Holdings I Ltd group of companies (the "Group"). The results of the Company have been included in the consolidated financial statements prepared for the Group for the period from the date of acquisition until 31 December 2021.

#### **Principal activity**

The principal activity of the Company is that of a holding company, which provides software to the Equiniti Charter businesses. See note 9 for a list of subsidiaries. The trading companies use computer software and related services to provide specialist complaints and case management solutions to public and private sector organisations.

#### **Review of the business**

The Company receives royalty income from its subsidiary, Charter UK Limited, based on a percentage of Charter UK Limited's revenue from the use of the Company's software assets. The Company's revenue decreased by 23% from 2020 revenues generated by Charter UK Limited were lower in 2021 as it sold fewer software licences compared to the previous year. As a holding company, the Company does not have administrative costs.

The Company's key financial performance indicators are as follows:

	<b>2021</b>	<b>2020</b>
	<b>£ 000</b>	<b>£ 000</b>
Revenue	709	925
Profit before income tax	243	3,942

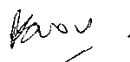
#### **Future developments**

The directors intend to continue investing in research and development in order to further enhance its software to meet market requirements and also enable access to new markets.

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

The principal risks and uncertainties, together with the development, performance and position, and an analysis using key performance indicators of the Group, which include those of the Company and the Group, are discussed in the strategic report within the Group's annual report.

Approved by the Board on 12 September 2022 and signed on its behalf by:



.....  
R Bloor  
Director

Company registration number: 03318315

## **Invigia Limited**

Registration number: 03318315

### **Directors' report for the year ended 31 December 2021**

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

#### **Directors of the Company**

The directors who held office during the year and up to the date of signing the financial statements were as follows:

R Bloor (appointed 31 August 2021)

N Fell (resigned 16 December 2021)

J Pitcher (appointed 16 December 2021)

J Stier (resigned 1 August 2021)

#### **Review of the business and future developments**

*The Company's results, future developments and principal risks and uncertainties are discussed in the strategic report on page 2.*

#### **Dividends**

The directors do not recommend a final dividend for the year ended 31 December 2021 (2020 - £nil).

#### **Going concern**

The directors are satisfied that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the going concern basis has been adopted in preparing the financial statements.

#### **Directors' liabilities**

The directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. Directors' and officers' liability insurance has been purchased by the Company's ultimate parent company, Orbit Private Holdings I Ltd. The insurance does not provide cover in the event that a director is proved to have acted fraudulently. Indemnity insurance is maintained for the Company's directors and officers against liability in respect of proceedings brought by third parties, subject to the terms and conditions of the Companies Act 2006.

#### **Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulation.

Company law requires the directors to prepare 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, comprising 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising 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.

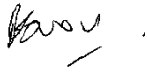
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies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

**Invigia Limited**

Registration number: 03318315

**Directors' report for the year ended 31 December 2021 (continued)**

Approved by the Board on 12 September 2022 and signed on its behalf by:



.....  
R Bloor  
Director

Company registration number: 03318315

## Invigia Limited

Registration number: 03318315

### Statement of comprehensive income for the year ended 31 December 2021

	Note	2021 £ 000	2020 £ 000
Revenue		709	925
Reversal of impairment losses on amounts due from Group undertakings		-	1,733
Other income	4	10	120
Amortisation of intangible assets	8	(476)	(682)
Impairment of subsidiary		-	(1,733)
Gain on disposal of subsidiary		-	1,284
Dividends received from subsidiaries		-	2,295
<i>Profit before income tax</i>		243	3,942
Income tax expense	7	(25)	(417)
Profit and total comprehensive income for the financial year		218	3,525

The notes on pages 9 to 17 form an integral part of these financial statements.

## Invigia Limited

Registration number: 03318315

### Statement of financial position as at 31 December 2021

	Note	2021 £ 000	2020 £ 000
<b>Assets</b>			
<b>Non-current assets</b>			
Intangible assets	8	754	1,230
Investments in subsidiaries	9	2,389	2,389
Deferred tax assets	7	22	-
		<u>3,165</u>	<u>3,619</u>
<b>Current assets</b>			
Amounts due from Group undertakings	10	23,120	19,398
Cash and cash equivalents		-	1,878
		<u>23,120</u>	<u>21,276</u>
Total assets		<u>26,285</u>	<u>24,895</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Deferred tax liabilities	7	-	22
<b>Current liabilities</b>			
Amounts due to Group undertakings		11,886	10,349
Income tax liability		76	419
		<u>11,962</u>	<u>10,768</u>
Total liabilities		<u>11,962</u>	<u>10,790</u>
<b>Net assets</b>		<u><b>14,323</b></u>	<u><b>14,105</b></u>
<b>Equity</b>			
Share capital	11	1,054	1,054
Share premium	12	85	85
Capital redemption reserve	12	705	705
Retained earnings		12,479	12,261
<b>Total equity</b>		<u><b>14,323</b></u>	<u><b>14,105</b></u>

For the financial year ended 31 December 2021 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The notes on pages 9 to 17 form an integral part of these financial statements.

**Invigia Limited**

Registration number: 03318315

**Statement of financial position as at 31 December 2021 (continued)**

The financial statements on pages 5 to 17 were approved by the Board on 12 September 2022 and signed on its behalf by:



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R Bloor  
Director

Company registration number: 03318315

The notes on pages 9 to 17 form an integral part of these financial statements.

**Invigia Limited**

Registration number: 03318315

**Statement of changes in equity for the year ended 31 December 2021**

	<b>Share capital £ 000</b>	<b>Share premium £ 000</b>	<b>Capital redemption reserve £ 000</b>	<b>Retained earnings £ 000</b>	<b>Total equity £ 000</b>
At 1 January 2021	1,054	85	705	12,261	14,105
Profit and total comprehensive income for the financial year	-	-	-	218	218
At 31 December 2021	<u>1,054</u>	<u>85</u>	<u>705</u>	<u>12,479</u>	<u>14,323</u>

	<b>Share capital £ 000</b>	<b>Share premium £ 000</b>	<b>Capital redemption reserve £ 000</b>	<b>Retained earnings £ 000</b>	<b>Total equity £ 000</b>
At 1 January 2020	1,054	85	705	8,736	10,580
Profit and total comprehensive income for the financial year	-	-	-	3,525	3,525
At 31 December 2020	<u>1,054</u>	<u>85</u>	<u>705</u>	<u>12,261</u>	<u>14,105</u>

The notes on pages 9 to 17 form an integral part of these financial statements.

## **Invigia Limited**

Registration number: 03318315

### **Notes to the unaudited financial statements for the year ended 31 December 2021**

#### **1 General information**

The Company is a private company limited by shares, incorporated and domiciled in England and Wales.

The registered office address of the Company is:

Highdown House  
Yeoman Way  
Worthing  
West Sussex  
BN99 3HH  
United Kingdom

#### **2 Accounting policies**

##### **Basis of preparation**

These financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"), under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss and in accordance with the Companies Act 2006, as applicable to companies using FRS 101.

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. The areas involving a higher degree of judgement or estimation and which are significant to the financial statements, are disclosed in note 3.

These financial statements are presented in British Pounds ("£") which is the Company's functional currency.

##### **Summary of disclosure exemptions**

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

- IAS 1 Presentation of Financial Statements, paragraphs:
  - 10(d) - Statement of cash flows
  - 16 - Statement of compliance with all IFRS
  - 38B-D - Additional comparative information in respect of IAS 16 Property, Plant and Equipment paragraph 73(e) and IAS 38 Intangible Assets paragraph 118(e)
  - 134 to 136 - Capital management disclosures
- IAS 7 Statement of Cash Flows
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, paragraphs 30 and 31 - New standards issued but not yet effective
- IAS 24 Related Party Disclosures, paragraphs 17 and 18A - Certain key management personnel information and related party disclosures with transactions entered into between wholly owned group companies
- IAS 36 Impairment of Assets, paragraphs 134(d) to 134(f) and 135(c) to 135(e) - Key assumptions and estimates used to measure value in use of cash-generating units
- IFRS 7 Financial Instruments: Disclosures
- IFRS 13 Fair Value Measurement, paragraphs 91 to 99 - Valuation techniques and inputs used for fair value measurement of assets and liabilities
- IFRS 15 Revenue from Contracts with Customers, paragraphs 110, 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 - Detailed revenue disclosures

## **Invigia Limited**

Registration number: 03318315

### **Notes to the unaudited financial statements for the year ended 31 December 2021 (continued)**

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

##### **Exemption from preparing group financial statements**

These financial statements contain information about Invigia Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of the Company's ultimate parent, Orbit Private Holdings I Ltd, a company incorporated in England and Wales.

##### **Going concern**

The directors are satisfied that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the going concern basis has been adopted in preparing the financial statements.

##### **New standards, interpretations and amendments**

There are no standards, interpretations and amendments effective for the first time from 1 January 2021 that had a material effect on the financial statements.

##### **Summary of significant accounting policies and key accounting estimates**

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 years presented, unless otherwise stated.

##### **Intangible assets**

###### **Software**

Costs associated with maintaining computer software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design, development and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software product so that it will be available for use;
- management intends to complete the software product and use or sell it;
- there is an ability to use or sell the software product;
- it can be demonstrated how the software product will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software product are available; and
- the expenditure attributable to the software product during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software product include the software development employee costs, an appropriate portion of relevant overheads and external consultancy costs. Other development related costs that are not directly attributable or do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

Capitalised software also includes purchased licences when the expenditure satisfies the recognition criteria in IAS 38 Intangible Assets. These items are capitalised at cost and amortised on a straight line basis over their useful economic life or the term of the contract.

###### **Amortisation**

Amortisation is charged to the statement of comprehensive income on a straight-line basis over the estimated useful lives of the assets. Intangible assets are amortised from the date they are available for use and the estimated useful lives are as follows:

Software	5 years
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###### **Investments**

Investments in subsidiaries are carried at cost less any provisions for impairment.

## **Invidia Limited**

Registration number: 03318315

### **Notes to the unaudited financial statements for the year ended 31 December 2021 (continued)**

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

##### **Amounts due from Group undertakings**

Amounts due from Group undertakings are stated initially at fair value and subsequently measured at amortised cost using the effective interest method, less expected credit losses. Expected credit losses are recognised using the simplified approach as set out in IFRS 9 and consequently loss allowances are measured at an amount equal to the lifetime expected credit loss. Balances are unsecured and repayable on demand.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are recognised within current liabilities in the statement of financial position.

##### **Amounts due to Group undertakings**

Amounts due to Group undertakings represent liabilities for goods and services received by the Company prior to the end of the financial year which are unpaid. Balances are unsecured and repayable on demand. Amounts due to Group undertakings are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

##### **Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

##### **Revenue recognition**

Revenue, which excludes sales tax, represents royalty income from subsidiary company Charter UK Limited. Royalty income is measured as the fair value of the consideration receivable for services provided. The Company recognises revenue at the point in time that its subsidiary company transfers ownership of a licence to its customers.

##### **Government grants**

Grants that compensate the Company for expenses incurred are recognised in the statement of comprehensive income in the same periods in which the expenses are recognised. Grants relating to capital expenditure are included within other payables on the statement of financial position and released to the statement of comprehensive income on a straight line basis over the useful life of the related assets.

##### **Dividends received from subsidiaries**

Dividends received from subsidiaries are recognised in the statement of comprehensive income on the date the Company's right to receive payment is established.

##### **Tax**

Tax on the result for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

The Company is a subsidiary of a group of companies ultimately owned by Orbit Private Holdings I Ltd and, where permitted, eligible Group company's taxable profits and losses are group relieved. All eligible companies share liability for the Groups overall tax liability and record their own share of tax payable or receivable at the reporting date. The balance is subsequently paid to or received from a Group undertaking or settled via the intercompany account.

Current tax is the expected tax payable on the Company's taxable profit or loss for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and any adjustment to tax payable in respect of previous years.

*Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.*

A deferred tax asset in respect of trading losses is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

## **Invigia Limited**

Registration number: 03318315

### **Notes to the unaudited financial statements for the year ended 31 December 2021 (continued)**

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

##### **Financial instruments**

A financial asset or financial liability is only recognised in the statement of financial position when the Company becomes party to the contractual provisions of the instrument.

##### **Classification and measurement**

The Company's financial assets are initially recognised at fair value, plus any transaction costs that are directly attributable to the acquisition of the asset. They are subsequently measured at amortised cost, less provisions for impairment.

The Company classifies debt and equity instruments as either financial liabilities or as equity, in accordance with the substance of the contractual arrangement. An equity instrument is any contract that evidences a residual interest in the assets of the Company, after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Under IAS 32 Financial Instruments: Presentation, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

(a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party, under conditions that are potentially unfavourable to the Company; and

(b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Financial liabilities are classified and measured at amortised cost using the effective interest method.

##### **Derecognition**

###### *Financial assets*

The Company derecognises a financial asset when the contractual rights to receive cash flows from the financial asset expire or have been transferred, and the Company has transferred substantially all the risks and rewards of ownership.

###### *Financial liabilities*

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled, or expire.

#### **3 Critical accounting judgements and key sources of estimation uncertainty**

There are no significant accounting estimates or judgements within these financial statements.

#### **4 Other income**

The analysis of the company's other operating income for the year is as follows:

	<b>2021</b> <b>£ 000</b>	<b>2020</b> <b>£ 000</b>
Government grants	7	120
VAT refund	3	-
	<u>10</u>	<u>-</u>
	<u>10</u>	<u>120</u>

#### **5 Staff numbers and costs**

There were no persons employed by the Company in the current and prior year and therefore no staff costs were incurred.

## Invigia Limited

Registration number: 03318315

### Notes to the unaudited financial statements for the year ended 31 December 2021 (continued)

#### 6 Directors' remuneration

The Company's directors were remunerated by other Group undertakings in the current and prior year for their services to the Group as a whole. None of their remuneration is directly attributable to the services provided to this Company, so none of their emoluments have been apportioned to this Company. Accordingly, the emoluments in respect of the directors are included in the aggregate emoluments in the financial statements of other Group undertakings.

#### 7 Income tax expense

Tax charged in the statement of comprehensive income:

	2021 £ 000	2020 £ 000
<b>Current taxation</b>		
UK corporation tax	76	419
Adjustments in respect of prior periods	(7)	78
	<u>69</u>	<u>497</u>
<b>Deferred taxation</b>		
Arising from origination and reversal of temporary differences	(29)	(25)
Arising from changes in tax rates and laws	(5)	5
Adjustments in respect of prior periods	(10)	(60)
	<u>(44)</u>	<u>(80)</u>
Tax expense in the statement of comprehensive income	<u>25</u>	<u>417</u>

The tax on profit before income tax for the year is lower than the standard rate of corporation tax in the UK (2020 - lower than the standard rate of corporation tax in the UK) of 19% (2020 - 19%).

The differences are reconciled below:

	2021 £ 000	2020 £ 000
Profit before income tax	<u>243</u>	<u>3,942</u>
Corporation tax at the standard UK rate of 19% (2020 - 19%)	46	749
Non-deductible expenses	-	329
Non-taxable income	-	(436)
Effect of changes in tax rates	(5)	5
Effect of research and development tax credit	1	(4)
Gain on disposal of subsidiary	-	(244)
Adjustments in respect of prior periods	(17)	18
Total tax expense	<u>25</u>	<u>417</u>

**Invidia Limited**

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**Notes to the unaudited financial statements for the year ended 31 December 2021  
(continued)****7 Income tax expense (continued)****Future tax changes**

The UK corporation tax rate of 19%, effective from 1 April 2017, was substantively enacted on 26 October 2015. A reduction to the rate to 17%, effective from 1 April 2020, was substantively enacted on 6 September 2016. However this tax rate reduction from 19% to 17% was subsequently reversed on 17 March 2020 and therefore the current tax rate remains at 19%.

On 24 May 2021, the Government announced that, with effect from 1 April 2023, the main rate of UK corporation tax will increase to 25%. This is expected to increase the Company's future tax charge accordingly. Deferred tax balances have been calculated based on this rate and the effects have been recognised in these financial statements.

**Deferred tax**

Deferred tax assets and liabilities are as follows:

	Asset £ 000	Liability £ 000	Net deferred tax £ 000
<b>2021</b>			
Accelerated tax depreciation	36	-	36
Amortisation	-	(14)	(14)
	<u>36</u>	<u>(14)</u>	<u>22</u>
<b>2020</b>			
Accelerated tax depreciation	82	-	82
Amortisation	-	(104)	(104)
	<u>82</u>	<u>(104)</u>	<u>(22)</u>

The deferred tax assets and liabilities, which are calculated using the UK corporation tax rate of 25% that was substantively enacted on 24 May 2021, are expected to be recovered at least 12 months after the statement of financial position date.

Deferred tax movement during the current year:

	At 1 January 2021 £ 000	Recognised in income £ 000	Recognised in other comprehensive income £ 000	At 31 December 2021 £ 000
Accelerated tax depreciation	82	-	(46)	36
Amortisation	(104)	90	-	(14)
Net tax assets/(liabilities)	<u>(22)</u>	<u>90</u>	<u>(46)</u>	<u>22</u>

Deferred tax movement during the prior year:

	At 1 January 2020 £ 000	Recognised in income £ 000	At 31 December 2020 £ 000
Accelerated tax depreciation	1	80	82
Amortisation	(104)	-	(104)
Net tax assets/(liabilities)	<u>(103)</u>	<u>80</u>	<u>(22)</u>

The Company does not have any unrecognised deferred tax assets or liabilities.

## Invigia Limited

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### Notes to the unaudited financial statements for the year ended 31 December 2021 (continued)

#### 8 Intangible assets

	Software £ 000
<b>Cost or valuation</b>	
At 1 January 2021	3,770
At 31 December 2021	3,770
<b>Accumulated amortisation</b>	
At 1 January 2021	2,540
Charge for the year	476
At 31 December 2021	3,016
<b>Carrying amount</b>	
At 31 December 2021	754
At 31 December 2020	1,230

#### 9 Investments in subsidiaries

	£ 000
<b>Cost or valuation</b>	
At 1 January 2021	4,122
At 31 December 2021	4,122
<b>Impairment</b>	
At 1 January 2021	1,733
At 31 December 2021	1,733
<b>Carrying amount</b>	
At 31 December 2021	2,389
At 31 December 2020	2,389

Details of the subsidiaries held directly by the Company as at 31 December 2021 are as follows:

Name of subsidiary	Principal activity	Registered office address	Proportion of ownership interest and voting rights held	
			2021	2020
Charter.Net Limited	Dormant company	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Charter UK Limited	Software service provider	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%

## Invigia Limited

Registration number: 03318315

### Notes to the unaudited financial statements for the year ended 31 December 2021 (continued)

#### 9 Investments in subsidiaries (continued)

Name of subsidiary	Principal activity	Registered office address	Proportion of ownership interest and voting rights held	
			2021	2020
Circle of Insight Limited	Dormant company	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Invigia International Limited	Dormant company	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
MyCustomerFeedback.Com Limited	Non-trading	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%

#### 10 Amounts due from Group undertakings

	2021 £ 000	2020 £ 000
Amounts due from Group undertakings	23,114	19,388
Other receivables	6	10
	<u>23,120</u>	<u>19,398</u>

Amounts due from Group undertakings are non-interest bearing and are receivable on demand.

#### 11 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	Number	£ 000	Number	£ 000
Ordinary shares of £0.25 each	<u>4,216,785</u>	<u>1,054</u>	<u>4,216,785</u>	<u>1,054</u>

#### 12 Reserves

##### Share premium

Share premium represents the consideration received in previous years for new shares issued in excess of the nominal value of the shares.

##### Capital redemption reserve

The capital redemption reserve represents the value of ordinary and preference shares redeemed by the Company in previous years.

#### 13 Dividends

The Company did not pay a dividend during the year (2020 - £nil) and no dividends have been proposed post year end (2020 - £nil).

## **Invigia Limited**

Registration number: 03318315

### **Notes to the unaudited financial statements for the year ended 31 December 2021 (continued)**

#### **14 Contingent liabilities**

The Company, along with other companies in the Group, previously provided a guarantee in relation to a Senior Facilities Agreement ("SFA") comprising term loans and a revolving credit facility made available to Equiniti Holdings Limited. Following the acquisition of the EQ Group in December 2021, Equiniti Holdings Limited cancelled the facilities available under the SFA. All outstanding loans and accrued interest were repaid.

Subsequent to this, the Company, along with other companies in the Group, immediately provided a guarantee in relation to a new SFA comprising term loans and a revolving credit facility made available to Equiniti Holdings Limited and Armor Holdco, Inc. The facilities comprise term loans of £200,000,000 and US\$630,000,000, and a multicurrency revolving credit facility of \$175,000,000 of which the drawn balance was £nil at 31 December 2021. The term loan facilities are repayable in 2028 and the revolving credit facility is repayable in 2026.

#### **15 Parent and ultimate parent undertaking**

The Company is a wholly owned subsidiary of Equiniti Holdings Limited, a company incorporated in England and Wales. The ultimate parent undertaking and the smallest and largest group to consolidate these financial statements is Orbit Private Holdings I Ltd. Copies of the Orbit Private Holdings I Ltd consolidated financial statements can be obtained upon request from Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH.

The ultimate controlling party is Orbit Private GP, LLC, a limited company registered and domiciled in the Cayman Islands.

#### **16 Non adjusting events after the reporting date**

There have been no events subsequent to the statement of financial position date which require disclosure in or adjustment to the financial statements.