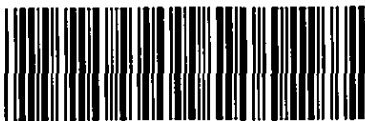


Equiniti Group Limited

Annual Report and Unaudited Financial Statements

for the year ended 31 December 2024

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Equiniti Group Limited

Registration number 07090427

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Equiniti Group Limited

Registration number 07090427

Company information

Directors

A Green

P Lynam

A Peeler

A Stephenson

Company secretary

Pnsm Cosec Limited

Registered office

Sutherland House

Russell Way

Crawley

West Sussex

RH10 1UH

United Kingdom

Equiniti Group Limited

Registration number 07090427

Strategic report for the year ended 31 December 2024

The directors present their strategic report for Equiniti Group Limited for the year ended 31 December 2024

General information

Equiniti Group Limited (the "Company") is a private company limited by shares, incorporated and domiciled in the United Kingdom and registered in England and Wales

The Company is a wholly owned subsidiary of Earth Private Holdings Ltd which is 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 year ended 31 December 2024

Principal activity

The principal activity of the Company is to act as a non-trading holding company

Review of the business

The Company had net assets at the end of the year of £729,251,000 (2023 - £727,566,000) and made a loss after income tax of £24,000 (2023 - profit - £25,000) The loss during the year was mainly due to foreign exchange losses

As a non-trading holding company, key performance indicators during the year were as follows

	2024	2023
	£ 000	£ 000
(Loss)/profit after tax	(24)	25
Net assets	729,251	727,566


Future developments

The Company will continue to operate as a non-trading company for the foreseeable future

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 8 July 2025 and signed on its behalf by

DocuSigned by

54080B951B3045A

A Green
Director

Equiniti Group Limited

Registration number 07090427

Directors' report for the year ended 31 December 2024

The directors present their report and the unaudited financial statements for the Company for the year ended 31 December 2024

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

A Green

P Lynam

A Peeler

A Stephenson

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 2024 (2023 - £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 Orbit Private Holdings I Ltd for the Group. 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 the 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, 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 responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Equiniti Group Limited

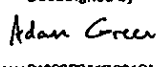
Registration number 07090427

Directors' report for the year ended 31 December 2024 (continued)

Statement of directors' responsibilities in respect of the financial statements (continued)

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

Approved by the Board on 8 July 2025 and signed on its behalf by

DocuSigned by

94090895193049A
A Green
Director

Equiniti Group Limited

Registration number 07090427

Statement of comprehensive income for the year ended 31 December 2024

	Note	2024 £ 000	2023 £ 000
Other income	4	-	33
Other expenses	5	<u>(32)</u>	<u>-</u>
(Loss)/profit before income tax		(32)	33
Income tax credit/(expense)	8	<u>8</u>	<u>(8)</u>
(Loss)/profit and total comprehensive (loss)/income for the financial year		<u>(24)</u>	<u>25</u>

The notes on pages 8 to 19 form an integral part of these financial statements

Equiniti Group Limited

Registration number 07090427

Statement of financial position as at 31 December 2024


	Note	2024 £ 000	2023 £ 000
Assets			
Non-current assets			
Investments in subsidiaries	9	280,587	278,878
		<u>280,587</u>	<u>278,878</u>
Current assets			
Amounts due from Group undertakings	10	451,662	448,703
Income tax receivable		8	-
		<u>451,670</u>	<u>448,703</u>
Total assets		<u>732,257</u>	<u>727,581</u>
Current liabilities			
Trade and other payables	11	3,006	7
Income tax liability		-	8
		<u>3,006</u>	<u>15</u>
Net assets		<u>729,251</u>	<u>727,566</u>
Equity			
Share capital	12	373	373
Share premium	13	119,571	119,571
Capital contribution reserve	14	3,942	2,233
Retained earnings		605,365	605,389
Total equity		<u>729,251</u>	<u>727,566</u>

For the financial year ended 31 December 2024 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 financial statements on pages 5 to 19 were approved by the Board on 8 July 2025 and signed on its behalf by

DocuSigned by

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A Green
 Director

The notes on pages 8 to 19 form an integral part of these financial statements

Equiniti Group Limited

Registration number 07090427

Statement of changes in equity for the year ended 31 December 2024

	Share capital £ 000	Share premium £ 000	Capital contribution reserve £ 000	Retained earnings £ 000	Total equity £ 000
At 1 January 2024	373	119,571	2,233	605,389	727,566
Loss and total comprehensive loss for the financial year	-	-	-	(24)	(24)
Movement in relation to long term incentive plan	-	-	1,709	-	1,709
At 31 December 2024	<u>373</u>	<u>119,571</u>	<u>3,942</u>	<u>605,365</u>	<u>729,251</u>

	Share capital £ 000	Share premium £ 000	Capital contribution reserve £ 000	Retained earnings £ 000	Total equity £ 000
At 1 January 2023	373	119,571	250	605,364	725,558
Profit and total comprehensive income for the financial year	-	-	-	25	25
Movement in relation to long term incentive plan	-	-	1,983	-	1,983
At 31 December 2023	<u>373</u>	<u>119,571</u>	<u>2,233</u>	<u>605,389</u>	<u>727,566</u>

The notes on pages 8 to 19 form an integral part of these financial statements

Equiniti Group Limited

Registration number 07090427

Notes to the unaudited financial statements for the year ended 31 December 2024

1 General information

The Company is a private company limited by shares, incorporated and domiciled in the United Kingdom under the Companies Act 2006 and registered in England and Wales

The registered office address of the Company is

Sutherland House
Russell Way
Crawley
West Sussex
RH10 1UH
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 16 Leases, paragraph 58 - Maturity analysis of lease liabilities

Equiniti Group Limited

Registration number 07090427

Notes to the unaudited financial statements for the year ended 31 December 2024 (continued)

2 Accounting policies (continued)

Exemption from preparing group financial statements

These financial statements contain information about Equiniti Group 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 2024 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

Investments

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

Impairment of non-financial assets

Assets that have an indefinite useful life, for example intangible assets not ready for use, are considered as such because there's no foreseeable limit to the period over which the asset is expected to generate net cash inflows. These are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets other than goodwill that have suffered an impairment, are reviewed for possible reversal of the impairment at each reporting date

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

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

Share-based payments

The fair value of the incentive rights (IR's), which are equity settled, is recognised in the capital contribution reserve. A corresponding investment is also recognised, as the share based payment expense is recognised in the subsidiary which employs the individual receiving the IRs

Equiniti Group Limited

Registration number 07090427

Notes to the unaudited financial statements for the year ended 31 December 2024 (continued)

2 Accounting policies (continued)

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 Group's 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.

3 Critical accounting judgements and key sources of estimation uncertainty

The estimates and judgements that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year are described below.

Impairment of investments in subsidiaries

Investments in subsidiaries are carried at cost, less any provisions for impairment. At the reporting date, management reviews each of the subsidiaries to check for any indicators of impairment. A number of factors are considered including looking at the carrying value of the investment, the underlying performance and forecasts of the investments, the net assets and other market conditions.

If an impairment indicator is identified, management then performs an impairment review to ensure that the carrying value does not exceed the subsidiary's recoverable amount. No such impairment indicators were identified and no impairment has been recognised in 2024 (2023 - £nil).

4 Other income

	2024 £ 000	2023 £ 000
Foreign exchange gains	-	(33)
	<u>-</u>	<u>(33)</u>

5 Other expenses

	2024 £ 000	2023 £ 000
Expenses by nature:		
Professional services	1	-
Other expenses	1	-
Foreign exchange losses	30	-
	<u>32</u>	<u>-</u>

6 Staff numbers and costs

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

7 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 directors' emoluments disclosed in the financial statements of other Group undertakings.

Equiniti Group Limited

Registration number 07090427

Notes to the unaudited financial statements for the year ended 31 December 2024 (continued)

8 Income tax (credit)/expense

Tax (credited)/charged in the statement of comprehensive income

	2024	2023
	£ 000	£ 000
Current taxation		
UK Corporation tax	(8)	8
	<u>(8)</u>	<u>8</u>

The tax on (loss)/profit before income tax for the year is the same as the standard rate of corporation tax in the UK (2023 - same as the standard rate (effective) of corporation tax in the UK) of 25.0% (2023 - 23.5%)

The differences are reconciled below

	2024	2023
	£ 000	£ 000
(Loss)/profit before tax	<u>(32)</u>	<u>33</u>
Corporation tax at the standard UK rate of 25.0% (2023 - 23.5%)	(8)	8
	<u>(8)</u>	<u>8</u>
Total tax (credit)/expenses	<u>(8)</u>	<u>8</u>

Future tax changes

The standard rate of corporation tax in the UK is 25.0% and accordingly the UK profits for the year to 31 December 2024 are subject to UK taxation at that rate

9 Investments in subsidiaries

	£ 000
Cost or valuation	
At 1 January 2024	278,878
Addition	1,709
At 31 December 2024	<u>280,587</u>
Carrying amount	
As 31 December 2024	<u>280,587</u>
At 31 December 2023	<u>278,878</u>

Details of the subsidiaries as at 31 December 2024 and 31 December 2023 are as follows

Name of subsidiary	Principal activity	Registered office address	Proportion of ownership interest and voting rights held	
			2024	2023
Boudicca Proxy Ltd	Proxy solicitation	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Charter net Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%

Equiniti Group Limited

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Notes to the unaudited financial statements for the year ended 31 December 2024 (continued)

9 Investments in subsidiaries (continued)

Details of the subsidiaries as at 31 December 2024 and 31 December 2023 are as follows

Name of subsidiary	Principal activity	Registered office address	Proportion of ownership interest and voting rights held	
			2024	2023
Charter UK Limited	Software service provider	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Claybrook Computing Limited	Computer software consultancy	Sutherland House, Russell Way, Crawley, West Sussex, RH10 1UH, United Kingdom	100%	100%
Connaught Secretaries Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Custodian Nominees Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
David Venus & Company LLP	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	50%	50%
EQ Tek SP ZO O	Technology enabled services	Building C, Equal Business Park, Wielicka 28B, Krakow, Malopolskie, Poland	0%	100%
Equiniti Benefactor Limited	Non-trading	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti Corporate Nominees Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti Data Limited	Software service provider	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti David Venus Limited	Company secretarial	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%

Equiniti Group Limited

Registration number 07090427

Notes to the unaudited financial statements for the year ended 31 December 2024 (continued)

9 Investments in subsidiaries (continued)

Details of the subsidiaries as at 31 December 2024 and 31 December 2023 are as follows

Name of subsidiary	Principal activity	Registered office address	Proportion of ownership interest and voting rights held	
			2024	2023
Equiniti Employee Services (PTY) Limited	Computer software development	102B Newlands Plaza, CNR Lois & Dely, Newlands, 00181, South Africa	100%	100%
Equiniti Financial (Holdings) Ltd *	Holding company	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti Financial Services Limited	Financial Services	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti Global Payments Limited	International payment services	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti Holdings Limited *	Holding company	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti India (Private) Limited	Technology enabled services	DLF IT Park, 1/124, Mt Poonamalle High Road, Ramapuram, Chennai, Tamil Nadu 600 089, India	100%	100%
Equiniti ISA Nominees Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti (Jersey) Limited	Registrars	26 New Street, St Helier, JE2 3RA, Jersey	100%	100%
Equiniti KYC Solutions B V	Software service provider	Danzigerkade 23B, 1013 AP, Amsterdam, The Netherlands	100%	100%
Equiniti KYC Systems B V	Software service provider	Danzigerkade 23B, 1013 AP, Amsterdam, The Netherlands	100%	100%
Equiniti Limited	Registrars	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%

Equiniti Group Limited

Registration number 07090427

Notes to the unaudited financial statements for the year ended 31 December 2024 (continued)**9 Investments in subsidiaries (continued)**

Details of the subsidiaries as at 31 December 2024 and 31 December 2023 are as follows

Name of subsidiary	Principal activity	Registered office address	Proportion of ownership interest and voting rights held	
			2024	2023
Equiniti Nominees Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti Pension Trustee Limited	Dormant	Sutherland House, Russell Way, Crawley, West Sussex, RH10 1UH, United Kingdom	100%	100%
Equiniti PMS Limited	Software service provider	Sutherland House, Russell Way, Crawley, West Sussex, RH10 1UH, United Kingdom	100%	100%
Equiniti Registrars Nominees Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti Savings Nominees Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti Services Limited	Holding company	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti Share Plan Trustees Limited	Trustee company	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti Shareview Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Equiniti Solutions India (Private) Limited	Technology enabled services	2nd Floor, Module 1 Hardy Tower, Ramanujam Intellion Park, SEZ, Taramani, Rajiv Gandhi Salai (OMR) Chennai, 600113, India	100%	NA
Equiniti Solutions Limited	Non-trading	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%

Equiniti Group Limited

Registration number 07090427

Notes to the unaudited financial statements for the year ended 31 December 2024 (continued)

9 Investments in subsidiaries (continued)

Details of the subsidiaries as at 31 December 2024 and 31 December 2023 are as follows

Name of subsidiary	Principal activity	Registered office address	Proportion of ownership interest and voting rights held	
			2024	2023
Equiniti (UK) Finance Ltd *	Non-trading	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
icenet Limited	Non-trading	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Information Software Solutions Limited	Holding company	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Invigia International Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Invigia Limited	Software service provider	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
KYCnet B V	Holding company	Danzigerkade 23B, 1013 AP, Amsterdam, The Netherlands	100%	100%
Lenvi Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Lenvi Servicing Limited (Formerly Equiniti Gateway Limited)	Technology enabled services	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
L R Nominees Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
MonIdee B V	Holding company	Claude Debussylaan 239, 1082MC Amsterdam, Netherlands	100%	100%
MyCSP Limited	Pension administration	Landmark House, Station Road, Cheadle, SK8 7BS, United Kingdom	75%	75%

Equiniti Group Limited

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Notes to the unaudited financial statements for the year ended 31 December 2024 (continued)

9 Investments in subsidiaries (continued)

Details of the subsidiaries as at 31 December 2024 and 31 December 2023 are as follows

Name of subsidiary	Principal activity	Registered office address	Proportion of ownership interest and voting rights held	
			2024	2023
MyCSP Trustee Company Limited	Non-trading	Landmark House, Station Road, Cheadle, SK8 7BS, United Kingdom	75%	75%
Pancredit Systems Ltd	Business process outsourcing	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Paymaster (1836) Limited	Pension administration	Sutherland House, Russell Way, Crawley, West Sussex, RH10 1UH, United Kingdom	100%	100%
Peter Evans and Associates Limited	Business process outsourcing	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Prism Communications & Management Limited	Company secretarial	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Prism Cossec Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
ProSearch Asset Solutions Limited	Asset Recovery	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Refresh Personal Finance Ltd	Non-trading	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Richard Davies Investor Relations Limited	Investor relations	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
RiskFactor Software Limited	Software service provider	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%

Equiniti Group Limited

Registration number 07090427

Notes to the unaudited financial statements for the year ended 31 December 2024 (continued)**9 Investments in subsidiaries (continued)**

Details of the subsidiaries as at 31 December 2024 and 31 December 2023 are as follows

Name of subsidiary	Principal activity	Registered office address	Proportion of ownership interest and voting rights held	
			2024	2023
RiskFactor Solutions Limited	Software service provider	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
SLC Corporate Services Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
SLC Registrars Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
The Nostrum Group Limited	Software service provider	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Toplevel Computing Limited	Software service provider	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Toplevel Development Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Toplevel Holdings Limited	Holding company	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Toplevel Software Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Trust Research Services Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%
Wealth Nominees Limited	Dormant	Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom	100%	100%

* indicates direct investment of Equiniti Group Limited

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Notes to the unaudited financial statements for the year ended 31 December 2024 (continued)

10 Trade and other receivables

	2024	2023
	£ 000	£ 000
Amounts due from Group undertakings	451,662	448,703

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

11 Trade and other payables

	2024	2023
	£ 000	£ 000
Amounts due to Group undertakings	6	7
Accrued expenses	3,000	-
	<u>3,006</u>	<u>7</u>

Amounts due to Group undertakings are non-interest bearing and are repayable on demand

12 Share capital

Authorised, allotted, called up and fully paid shares

	2024		2023	
	Number	£ 000	Number	£ 000
Ordinary shares of £0 001 each	373,352,990	373	373,352,990	373

13 Share premium

The share premium balance represents consideration received in excess of the nominal value of shares issued

14 Capital contribution reserve

The capital contribution reserve represents the amounts recognised in equity in respect of the equity-settled share-based compensation plans. The fair value of the incentive rights (IR's), which are equity-settled, is recognised in the capital contribution reserve. A corresponding investment is also recognised, as the share based payment expense is recognised in the subsidiary which employs the individual receiving the IRs.

15 Dividends

The Company did not pay a dividend during the year (2023 - £nil) and no dividends have been proposed post year end (2023 - £nil)

16 Contingent liabilities

The Company, along with other companies in the Group, has provided a guarantee in relation to a Senior Facilities Agreement comprising term loans and a revolving credit facility made available to Earth Private Holdings Limited and Armor Holdco, Inc. The facilities comprise term loans of £200 0m and US\$861 0m (increasing to US\$1,211 0m post year end see note 18), both facilities are repayable in 2028, and a multicurrency revolving credit facility of £175 0m, of which the drawn balance was £nil at 31 December 2024 (2023 - £nil). The Company is also a guarantor for US\$350 0m of Senior Notes that are repayable in 2029.

All equity interests in the guarantors, along with any wholly-owned subsidiaries of the guarantor, have been pledged as a security for the Senior Facilities Agreement.

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Notes to the unaudited financial statements for the year ended 31 December 2024 (continued)

17 Parent and ultimate parent undertaking

The Company is a wholly owned subsidiary of Earth Private Holdings Ltd, its immediate parent company, incorporated in the United Kingdom and registered in England and Wales. The controlling party and the smallest and largest group to consolidate these financial statements is Orbit Private Holdings Ltd.

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

18 Non adjusting events after the reporting date

The Company, along with other companies in the Group, has provided a guarantee in relation to the Senior Facilities Agreement as set out in note 16. In April 2025 the Group extended its facilities to add US\$350.0m to its term loan in Armor Holdco, Inc. to fund its purchase of the share capital of Digital Media Innovations Holding, Inc. This was a fungible add on to the existing facility so all terms and conditions remain the same.

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