

Land Rover Ireland Limited

ANNUAL REPORT AND FINANCIAL STATEMENTS

Registered number: 318198

For the year ended 31 March 2025

**LAND ROVER IRELAND LIMITED
DIRECTORS AND OTHER INFORMATION**

DIRECTORS

David Alexander Reddoch Berry
Paul Martin Girr
Kara Louise Wilcox

**SECRETARY AND
REGISTERED OFFICE**

Maple Secretaries Limited
c/o Byrne Wallace Shields LLP
88 Harcourt Street
Dublin 2

REGISTERED NUMBER

318198

AUDITOR

Forvis Mazars
Chartered Accountants and Statutory Audit Firm
Block 3, Harcourt Centre
Harcourt Road
Dublin 2

SOLICITOR

Byrne Wallace Shields LLP
88 Harcourt Street
Dublin 2

BANKER

Bank of Ireland
Main Street
Dundrum
Dublin 14

LAND ROVER IRELAND LIMITED
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LAND ROVER IRELAND LIMITED DIRECTORS' REPORT

The directors present their report and the audited financial statements of Land Rover Ireland Limited ('the Company') for the year ended 31 March 2025.

PRINCIPAL ACTIVITY

The Company forms part of the wider Jaguar Land Rover Automotive plc group ('the Group'). The Company ceased trading in September 2009 and transferred the principal activity, sponsorship of the defined benefit pension schemes on 31 March 2024.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

Turnover for the financial year amounted to €nil (2024: €nil). Profit before taxation for the financial year amounted to €78,000 (2024: loss of €796,000). During the year, a dividend of €1,567,000 (2024: €nil) was declared and paid to its immediate parent company Jaguar Land Rover Limited (JLRL).

There has been no change in the ultimate parent undertaking and controlling party during the financial year, as set out in note 9.

On 31 March 2024, the Company transferred sponsorship of the defined benefit pension schemes to its immediate parent company, JLRL. Accordingly, the obligations and liabilities to the schemes members were transferred to JLRL, with JLRL also entitled to the assets of the schemes.

The directors are in the process of winding up the Company, therefore the financial statements are prepared on a basis other than going concern.

RISKS AND UNCERTAINTIES

The directors in the financial year took appropriate measures to try and ensure all receivables were recovered and all liabilities were settled as necessary.

KEY PERFORMANCE INDICATORS

During the financial year, the Company did not actively trade or have any employed staff and so did not have any key performance indicators.

DIRECTORS AND SECRETARY

The directors and secretary who served at any time during the financial year and to the date of this report were as follows:

Directors:

David Alexander Reddoch Berry
Paul Martin Girr
Kara Louise Wilcox

Secretary:

Maple Secretaries Limited

The directors are not required to retire by rotation.

DIRECTORS' AND SECRETARY'S INTERESTS

The directors and secretary in office at 31 March 2025 did not have any interest in the share capital of the Company or any group undertaking as at 31 March 2025 and 31 March 2024.

LAND ROVER IRELAND LIMITED
DIRECTORS' REPORT (CONTINUED)

GOING CONCERN

During the year ended 31 March 2024, the Company transferred sponsorship of the pension schemes to its immediate parent company, JLRL. As a result of the pension schemes transfer, the company is largely dormant and the directors are in the process of winding up the Company.

Accordingly, the going concern basis of accounting is not appropriate and the financial statements have been prepared on a basis other than going concern. No further adjustments were necessary in these financial statements to reduce assets to their net realisable values, to provide for liabilities arising from the decision and to reclassify provisions as current liabilities.

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company made no political or charitable contributions during the year ended 31 March 2025 (2024: €nil).

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at 88 Harcourt Street, Dublin 2.

RELEVANT AUDIT INFORMATION

Each of the persons who is a director at the date of approval of this report confirms that:

- a) so far as the director is aware, there is no relevant audit information of which the Company's statutory auditors are unaware; and
- b) the director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

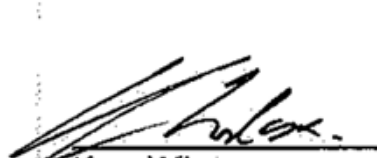
AUDITOR

The auditors, Forvis Mazars, Chartered Accountants and Statutory Audit Firm, will continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

Approved by the Board of Directors on 23 February 2026 and signed on its behalf by:



David Alexander Reddoch Berry
Director



Kara Louise Wilcox
Director

LAND ROVER IRELAND LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 101 Reduced Disclosure Framework.

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 assets, liabilities and financial position of the Company and of its profit or loss for that year.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business (as explained in note 2.2, the directors does not believe that it is appropriate to prepare these financial statements on a going concern basis).

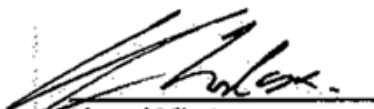
The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014.

They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

Approved by the Board and signed on its behalf by:



David Alexander Reddoch Berry
Director
Date: 23 February 2026



Kara Louise Wilcox
Director
Date: 23 February 2026

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
LAND ROVER IRELAND LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Land Rover Ireland Limited ('the Company'), for the year ended 31 March 2025, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and notes to the Company financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 101, Reduced Disclosure Framework applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025, and of its result for the year then ended;
- have been properly prepared in accordance with FRS 101, Reduced Disclosure Framework; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

Emphasis of matter – basis of preparation

We draw attention to note 2.2 of the financial statements, which explains that the directors are in the process of winding up the Company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in note 2.2.

Our opinion is not modified in this respect.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
LAND ROVER IRELAND LIMITED
(continued)**

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the directors' report has been prepared in accordance with applicable legal requirements;
- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited; and
- the financial statements are in agreement with the accounting records.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

Matters on which we are required to report by exception

Based on 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.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of Sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
LAND ROVER IRELAND LIMITED**

(continued)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines 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 management either intends to liquidate the Company or to cease operations, or has 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 (Ireland) 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 Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. 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.



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Brian Cormack

23 February 2025

**for and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre, Block 3
Harcourt Road
Dublin 2**

LAND ROVER IRELAND LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

		Year ended 31 March 2025	Year ended 31 March 2024
	<i>Notes</i>	€'000	€'000
Other income / (expenses)		30	(5)
OPERATING INCOME / (LOSS)		30	(5)
Finance income			
– pension scheme		-	40
– interest income from group undertakings		48	52
Loss on pension scheme transfer - settlements	8	-	(883)
PROFIT / (LOSS) BEFORE TAXATION	3	78	(796)
Income tax (expense) / credit	4	(14)	198
PROFIT / (LOSS) FOR THE FINANCIAL YEAR		64	(598)

The accompanying notes form an integral part of these financial statements.

LAND ROVER IRELAND LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Year ended 31 March 2025	Year ended 31 March 2024
<i>Notes</i>	€'000	€'000
PROFIT / (LOSS) FOR THE FINANCIAL YEAR	64	(598)
Actuarial loss in respect of pension scheme	-	(141)
Income tax credit on actuarial gain	-	35
	<hr/>	<hr/>
TOTAL COMPREHENSIVE INCOME / (EXPENSE) RELATING TO THE FINANCIAL YEAR	64	(704)
	<hr/>	<hr/>

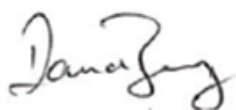
The accompanying notes form an integral part of these financial statements.

LAND ROVER IRELAND LIMITED
BALANCE SHEET
AS AT 31 MARCH 2025

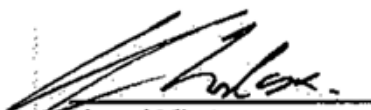
	<i>Notes</i>	As at 31 March 2025 €'000	As at 31 March 2024 €'000
Current assets			
Debtors	5	-	1,516
		-----	-----
		-	1,516
Current liabilities			
Creditors: Amounts falling due within one year	6	-	(13)
		-----	-----
		-	(13)
Net current assets			
		-	1,503
Total assets less current liabilities			
		-	1,503
NET ASSETS			
		-	1,503
Capital and reserves			
Called up share capital presented as equity	7	-	-
Retained earnings		-	1,503
		-----	-----
TOTAL SHAREHOLDERS' FUNDS			
		-	1,503
		=====	=====

The accompanying notes form an integral part of these financial statements.

The financial statements were approved and authorised for issue by the Board of Directors on 23 February 2026 and signed on its behalf by:



David Alexander Reddoch Berry
 Director



Kara Louise Wilcox
 Director

Registered number: 318198

LAND ROVER IRELAND LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Called-up share capital	Retained Earnings	Total Shareholder Funds
	€'000	€'000	€'000
At 31 March 2023	-	2,207	2,207
Loss for the financial year	-	(598)	(598)
Actuarial loss in respect of pension scheme	-	(141)	(141)
Income tax credit on actuarial gain	-	35	35
At 31 March 2024	<u>-</u>	<u>1,503</u>	<u>1,503</u>
Profit for the financial year	-	64	64
Dividend paid (Note 7)	-	(1,567)	(1,567)
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes form an integral part of these financial statements.

LAND ROVER IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

The Company ceased trading in September 2009 and transferred the principal activity to JLRL, sponsorship of the defined benefit pension schemes on 31 March 2024. The registered number of the Company is 318198 and the address of its registered office is 88 Harcourt Street, Dublin 2. Since that time, the Company has been largely dormant.

2. ACCOUNTING POLICIES

The principal accounting policies adopted by the Company in the preparation of the financial statements are as follows. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 (FRS 101) *Reduced Disclosure Framework* and the Companies Act 2014. FRS 101 sets out a reduced disclosure framework for a “qualifying entity” as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS. The presentation currency of these financial statements is Euro. All amounts in the financial statements have been rounded to the nearest €1,000.

The Company is a qualifying entity for the purposes of FRS 101. Note 9 gives details of the Company’s parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The financial statements are separate financial statements and have been prepared on a historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the assets. The principal accounting policies adopted are set out below.

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

- The requirements of IAS 7 ‘Statement of Cashflow’
- The requirements of IFRS 7 Financial Instruments Disclosures
- The following paragraphs of IAS 1, ‘Presentation of financial statements’:
 - 134–136 (capital management disclosures).
- The requirements of paragraphs 30 and 31 of IAS 8 ‘Accounting Policies, Changes in Accounting Estimates and Errors’
- The requirement of paragraph 17 of IAS 24 ‘Related Party Disclosure’
- The requirement in IAS 24 ‘Related Party Disclosure’, to disclose related party transactions entered into between wholly owned subsidiaries or between the parent and wholly owned subsidiaries.

2.2 Going concern

During the year ended 31 March 2024, the Company transferred sponsorship of the pension schemes to its immediate parent company, JLRL. As a result of the pension schemes transfer, the Company is largely dormant and the directors are in the process of winding up the Company.

Accordingly, the going concern basis of accounting is not appropriate and the financial statements have been prepared on a basis other than going concern. No further adjustments were necessary in these financial statements to reduce assets to their net realisable values, to provide for liabilities arising from the decision and to reclassify provisions as current liabilities.

LAND ROVER IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax:

The current tax charge is based on taxable profit for the financial year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

3. PROFIT/(LOSS) BEFORE TAXATION

Audit Fees

Auditor's remuneration for both the current and prior financial years is borne by the immediate parent Company, JLRL and is not recharged. The Company's allocation for fees payable to the Company's auditor for the audit of the annual financial statements is €2,100 (2024: €13,000). The Company incurred no non-audit fees in either the current or prior financial year.

Directors' remuneration and emoluments

No remuneration or emoluments were payable to the directors of the Company during the current financial year or previous financial year. The director's remuneration is paid by the parent Company.

There were no other employees of the Company in either the current financial year or previous financial period.

LAND ROVER IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

4. TAXATION

	Year ended 31 March 2025 €'000	Year ended 31 March 2024 €'000
Recognised in profit and loss account		
Current tax charge for the financial year	(14)	(13)
Deferred tax credit for the financial year	-	211
	<u>(14)</u>	<u>198</u>
Recognised in other comprehensive income		
Deferred tax credit for the financial year	-	35
	<u>-</u>	<u>35</u>

The differences between the current tax charge for the financial period and the current tax charge that would result from applying the standard rate of Irish corporation tax to the profit or loss are explained below:

	Year ended 31 March 2025 €'000	Year ended 31 March 2024 €'000
Profit/(loss) before tax	78	(796)
Profit/(loss) multiplied by the Irish corporation tax rate for the financial period of 12.5% (2024: 12.5%)	10	(100)
Effects of:		
Loss on pension scheme transfer	-	111
Non-taxable income and non-deductible expenses	(2)	(4)
Tax effect of income taxable at higher rate	6	6
Movement in deferred tax liabilities	-	(211)
	<u>14</u>	<u>(198)</u>
Tax charge/(credit) for the financial year	14	(198)

LAND ROVER IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

5. DEBTORS: Amounts falling due within one year

	2025	2024
	€'000	€'000
Amounts due from group undertakings	-	1,516
	<u>-</u>	<u>1,516</u>
	_____	_____

Amounts due from group undertakings are unsecured, repayable on demand and interest bearing at a variable rate of 0.05% plus the ECB Main Refinancing Operations Announcement Rate.

6. CREDITORS: Amounts falling due within one year

	2025	2024
	€'000	€'000
Corporation tax payable	-	13
	<u>-</u>	<u>13</u>
	_____	_____

7. CALLED UP SHARE CAPITAL PRESENTED AS EQUITY

	2025	2024
	€'000	€'000
Authorised: 100,000 ordinary shares of €1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid 2 ordinary shares of €1 each	-	-
	<u>-</u>	<u>-</u>
Presented as follows: Called up share capital presented as equity	-	-
	<u>-</u>	<u>-</u>
	_____	_____

The Company has one class of ordinary shares which carry no right to fixed income.

During the year, a dividend of €1,567,000 (2024: €nil) was declared and paid to its immediate parent company JLRL.

LAND ROVER IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

8. RETIREMENT BENEFITS

The Company previously sponsored two defined benefit pension schemes for employees.

On 31 March 2024, the Company transferred sponsorship of the defined benefit pension schemes to its immediate parent company, JLRL. Accordingly, the obligations and liabilities to the schemes members were transferred to JLRL, with JLRL also entitled to the assets of the schemes. The plan assets and liabilities were transferred based on their valuations as at 31 March 2024 for €nil consideration.

Consequently, the Company has no retirement benefit obligations as at 31 March 2025. The transfer resulted in the derecognition of the plan assets from the Company's financial statement.

The amounts recognised in the profit and loss account and statement of comprehensive income in relation to the schemes for the year ending 31 March 2024 related to the income/expenses associated with the scheme prior to de-recognition. The loss on settlement of €883,000 arising from the transfer of sponsorship of the schemes was previously recognised in the profit and loss account as 'Loss on pension scheme transfer - settlements'.

9. ULTIMATE PARENT UNDERTAKING

The Company is a wholly owned subsidiary of JLRL, which is incorporated in England and Wales.

The smallest group to consolidate the financial statements of the Company is Jaguar Land Rover Automotive plc, which is incorporated in England and Wales. Copies of the annual report and consolidated financial statements of Jaguar Land Rover Automotive plc can be obtained from Abbey Road, Whitley, Coventry, CV3 4LF.

The ultimate parent undertaking and controlling party is Tata Motors Passenger Vehicles Limited (formerly Tata Motors Limited), a company incorporated in Mumbai, India which is the parent undertaking of the largest group to consolidate the financial statements of the Company. Copies of the annual report of Tata Motors Passenger Vehicles Limited can be obtained from Tata Motors Passenger Vehicles Limited, Bombay House, 24, Homi Mody Street, Mumbai 400 001, India.

10. RELATED PARTY TRANSACTIONS

The Company is a wholly owned subsidiary of Jaguar Land Rover Automotive plc, the group financial statements of which are publicly available. Accordingly, the Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 from disclosing transactions with entities which are wholly owned subsidiaries of the Jaguar Land Rover Automotive plc group.

11. SUBSEQUENT EVENTS

There have been no significant subsequent events since the balance sheet date which would require disclosure in or amendment of the financial statements.