

Abridged Financial Statements

Clearwater Compliance Limited

For the Financial year Ended 31 March 2025

Registered number: 477730

Company Information

Directors

Ivan Mulrooney
Graham Hubbard (resigned 22 November 2024) (appointed 29 April 2024)
Alexander Dacre (resigned 31 May 2024)
Adam T Councell (resigned 30 September 2025)
Andrew Walls (resigned 30 September 2025)
Leslie Sheridan (appointed 3 October 2025)

Company secretary

Christopher Bone

Registered number

477730

Registered office

Unit 17
Axis Business Park
Clara Road
Tullamore
Offaly
R35 PK70

Independent auditors

Grant Thornton
Chartered Accountants & Statutory Auditors
Mill House
Henry Street
Limerick

Bankers

HSBC
60 Queen Victoria Street
London
EC4N 4TR

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Independent Auditors' Special Report to the Shareholders of Clearwater Compliance Limited

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of Clearwater Compliance Limited ("the Company") and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined:

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 6 to 16 which the directors of Clearwater Compliance Limited propose to annex to the Annual Return of the Company; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

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

This report is made solely to the Company's directors in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356 and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our audit work, for this report, or for the opinions we have formed.

Other information

On 23 February 2026 we reported, as auditor of the Company, to the members on the financial statements for the financial year ended 31 March 2025, and the full text of our audit report is reproduced below.

Mairead O'Connell FCA
for and on behalf of

Grant Thornton
Chartered Accountants &
Statutory Auditors
Limerick

Date: Monday 23 February 2026

Independent Auditors' Special Report to the Shareholders of Clearwater Compliance Limited

"Independent auditor's report to the members of Clearwater Compliance Limited

Opinion

We have audited the financial statements of Clearwater Compliance Limited (the "Company"), which comprise the Statement of Financial Position for the financial year ended 31 March 2025, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland) (the "relevant accounting framework").

In our opinion, Clearwater Compliance Limited's 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 profit or loss for the financial year then ended;
- have been properly prepared in accordance with the relevant accounting 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 the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Independent Auditors' Special Report to the Shareholders of Clearwater Compliance Limited (continued)

Other information

The directors are responsible for the other information. Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon, including the Directors' Report. Our opinion on the financial statements does not cover the 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.

Opinion on the matters prescribed by the Companies Act 2014

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

In our opinion:

- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.

The Abridged Statement of Financial Position and the Statement of Comprehensive Income are in agreement with the accounting records and returns.

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

- the information given in the Directors' Report for the financial year is consistent with the financial statements;
- the Directors' Report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Matters on which we are required to report by exception

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

Independent Auditors' Special Report to the Shareholders of Clearwater Compliance Limited (continued)

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is 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 they determine 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor 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.

Independent Auditors' Special Report to the Shareholders of Clearwater Compliance Limited (continued)

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

This 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.

Mairead O'Connell FCA

for and on behalf of

Grant Thornton

Chartered Accountants &
Statutory Auditors

Limerick

23 February 2026

Abridged Statement of Financial Position

As at 31 March 2025

	Note	2025 €	2024 €
Current assets			
Stocks	6	64,545	29,707
Debtors; amounts falling due within one year	7	373,766	519,670
Cash at bank and in hand	8	373,817	412,091
		<u>812,128</u>	<u>961,468</u>
Creditors: amounts falling due within one year	9	(341,249)	(385,015)
		<u>470,879</u>	<u>576,453</u>
Net current assets			
		<u>470,879</u>	<u>576,453</u>
Total assets less current liabilities			
		<u>470,879</u>	<u>576,453</u>
Provisions for liabilities			
Provisions	11	(103,166)	-
		<u>(103,166)</u>	<u>-</u>
Net assets			
		<u>367,713</u>	<u>576,453</u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		367,613	576,353
Shareholders' funds			
		<u>367,713</u>	<u>576,453</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

We, as directors of Clearwater Compliance Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Ivan Mulrooney
Director

Leslie Sheridan
Director

Date: 23 February 2026

Date: 23 February 2026

The notes on pages 7 to 16 form part of these financial statements.

Notes to the Financial Statements

For the Financial year Ended 31 March 2025

1. General information

Clearwater Compliance Limited is a private company, limited by shares, which is registered and incorporated in the Republic of Ireland. The Company's registered office is Unit 17, Axis Business Park, Clara Road, Tullamore, Offaly. The Company's principal activity is the provision of water treatment and air hygiene services.

These financial statements comprising the statement of comprehensive income, the statement of financial position, the statement of changes in equity and the related notes constitute the individual financial statements of Clearwater Compliance Limited for the financial year ended 31 March 2025.

2. Significant accounting policies

2.1 Basis of preparation of financial statements

The full financial statements from which these abridged financial statements have been extracted, have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management do not consider there to be any estimates or judgments significant to the accounts.

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

Notes to the Financial Statements

For the Financial year Ended 31 March 2025

2. Significant accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros. All amounts in these financial statements have been rounded to the nearest €1.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Notes to the Financial Statements

For the financial year ended 31 March 2025

2. Significant accounting policies (continued)

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Current and deferred taxation

The tax expense for the financial year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Notes to the Financial Statements

For the financial year ended 31 March 2025

2. Significant accounting policies (continued)

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

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

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements

For the financial year ended 31 March 2025

2. Significant accounting policies (continued)

2.13 Financial instruments

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

Notes to the Financial Statements

For the Financial year Ended 31 March 2025

2. Significant accounting policies (continued)

2.13 Financial instruments (continued)

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Notes to the Financial Statements

For the Financial year Ended 31 March 2025

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

The preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for income and expenses during the reporting period. Management evaluates its judgements and estimates on an ongoing basis.

Management bases its judgements and estimates on historical experience on various other factors that are believed to be reasonable under the circumstances. Actual results may ultimately differ from these estimates under different assumption or conditions.

4. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025 No.	2024 No.
Selling and administration	9	7
Service	12	10
Directors	4	4
	<u>25</u>	<u>21</u>

5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	119,733	116,165
Directors pension costs	6,446	13,201
	<u>126,179</u>	<u>129,366</u>

6. Stocks

	2025 €	2024 €
Consumables	64,545	29,707
	<u>64,545</u>	<u>29,707</u>

Notes to the Financial Statements

For the Financial year Ended 31 March 2025

7. Debtors

	2025 €	2024 €
Trade debtors	328,658	479,381
Other debtors	11,869	7,787
Prepayments and accrued income	12,252	31,409
Tax recoverable	19,894	-
Deferred tax	1,093	1,093
	<u>373,766</u>	<u>519,670</u>

Deferred tax balance of €1,093 (2024: €1,093) is due after more than one year.

8. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	373,817	412,091
	<u>373,817</u>	<u>412,091</u>

9. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	25,694	47,922
Corporation tax	-	27,889
Taxation and social insurance	68,469	37,049
Other creditors	15,231	10,474
Accruals	43,335	72,666
Deferred income	188,520	189,015
	<u>341,249</u>	<u>385,015</u>

Trade creditors, other creditors and accruals are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

Taxation and social insurance including VAT and PAYE/ PRSI are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

Deferred income is recognised in accordance with the agreed contract terms with customers.

Notes to the Financial Statements

For the Financial year Ended 31 March 2025

10. Deferred taxation

	2025 €
At beginning of year	1,093
At end of year	1,093

The deferred tax asset is made up as follows:

	2025 €	2024 €
Accelerated capital allowances	1,093	1,093
	1,093	1,093

11. Provisions

	Dilapidation provision €
Charged to profit or loss	103,166
At 31 March 2025	103,166

12. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	576,353	282,278
Dividends paid in the financial year	(500,000)	(200,000)
Other movement in the profit and loss account	291,260	494,075
Profit and loss account carried forward at the end of the financial year	367,613	576,353

13. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions payable to the fund at the reporting date amounted to €2,248 (2024: €10,474).

Notes to the Financial Statements

For the Financial year Ended 31 March 2025

14. Commitments under operating leases

At 31 March 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025 €	2024 €
Not later than 1 year	28,867	13,432
Later than 1 year and not later than 5 years	28,248	560
	<u>57,115</u>	<u>13,992</u>

15. Related party transactions

The Company has availed of the exemptions in FRS 102 Section 1AC.35 which allows non-disclosure of transactions between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

16. Controlling party

The company is a subsidiary undertaking of Clearwater Group Limited, a company incorporated in England and Wales. At 31 March 2025, the company's ultimate parent undertaking was Marlowe Limited (formerly Marlowe plc), whose registered office is Level 12, The Shard, 32 London Bridge Street, London, SE1 9SG. For the year ended 31 March 2025, Marlowe Limited prepared consolidated financial statements which are available from its website at www.marloweplc.com, and is head of the smallest and largest group into which the accounts of the company are consolidated.

On 4 August 2025, the ultimate parent undertaking of the company became Mitie Group plc, a company incorporated in the United Kingdom with its registered office at 35 Duchess Road, Rutherglen, Glasgow, G73 1AU.

17. Approval of financial statements

The board of directors approved these financial statements for issue on 23 February 2026.