Company Number: 629911

BOHRMOUNT LIMITED

REPORT OF THE DIRECTORS AND AUDITED FINANCIAL STATEMENTS

Year Ended 31 December 2024

CONTENTS	***PAGE(S)***
Directors and Other Information	3
Report of the Directors	4 - 7
Independent Auditors' Report	8 - 10
Statement of Comprehensive Income	11
Balance Sheet	12
Statement of Changes in Equity	13
Notes to the Financial Statements	14 - 26

DIRECTORS AND OTHER INFORMATION

Directors
Enda O'Meara
David Hennessy
Patrick Mabry

Secretary
Enda O'Meara

Registered No.
629911

Registered Office
31 Northwood Court
Northwood Park
Santry
Dublin 9
D09 X489

Bankers
Allied Irish Banks, p.l.c
Swords Road
Santry
Dublin 9
D09 DH56

Solicitors
Addleshaw Goddard (Ireland) LLP
28 Fitzwilliam Street Lower
Dublin 2
D02 KF20

Independent Auditors
PricewaterhouseCoopers
Chartered Accountants and Statutory Auditors
One Spencer Dock
North Wall Quay
Dublin 1
D01 AC65

REPORT OF THE DIRECTORS

The Directors present their report and the audited financial statements for the year ended 31 December 2024.

1. Principal activities

The principal activity of Bohrmount Limited Company ('the Company') is to own and operate hotels.

2. Review of business and future developments

The financial statements have been drawn up for the year ended 31 December 2024. The financial statements are prepared in Euro which is the Company's presentation and functional currency. The results for the year are shown in the Statement of Comprehensive Income on page 11.

The company started trading on the 16 March 2024 after acquiring Crowne Plaza Blanchardstown from its subsidiary Tifco Limited. The company started trading directly in hotel operations satisfactorily in the year. Turnover €11.4m and recorded profit before tax of €3m with no debt and liquidity of €3.5m and retained earnings reserves of €47.9m at 31 December. The company's' subsidiary Tifco Limited traded satisfactory.

The interest in the shares ultimately acquired in October 2018 by AEPF III 37 S.à r.l. a company incorporated in Luxembourg and owned and managed by various Apollo funds.

3. Principal risk and uncertainties

The directors consider that the key risks and uncertainties facing future development of the Company include:

- Potential adverse effect to future operating results from overcapacity and weak demand due to the change in economic cycle or the cyclical nature of the business.
- Room rates or occupancy could be affected by events that produce a reduction in domestic and international travel.
- The impact of inflation including energy costs on our overheads.
- A decline in tourist's numbers due to geo political factors or international conflicts.

The board and management closely monitor the Company's performance having regard to a range of key performance indicators (KPI) which include but are not limited to, cash flow, room rates, Rev PAR, occupancy, earnings before interest, tax, depreciation and amortisation (EBITDA).

4. Dividends

The directors do not recommend the payment of a dividend in respect of the year ended 31 December 2024 (2023: €Nil).

5. Directors

The Directors of the Company during the year and as at the date of this report, together with dates of appointment or resignation where applicable, were:

Name	Nationality	Appointed	Resigned
Enda O'Meara	Irish	20/08/2015	
Brian Campion	Irish	25/10/2018	27/04/2024
Patrick Mabry	German	31/10/2018	
David Hennessy	Irish	27/04/2024	

Brian Campion resigned as company secretary on the 27 April 2024 and has been replaced by Enda O'Meara on the 27 April 2024.

6. Directors' Responsibilities

The Directors are responsible for preparing the report of the directors and the financial statements in accordance with Irish law.

Irish law requires the directors to prepare financial statements for each financial period giving a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial period and of the profit or loss of the Company for the financial period. Under that law the directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland) and Irish law.
Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial period and the profit or loss of the Company for the financial 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 the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements;
- notify the Company's shareholders in writing about the use of disclosure exemptions, if any, of FRS 102; 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 keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the Directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

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

7. Accounting Records

The measures taken by the Directors to ensure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the Company's obligation to keep adequate accounting records comprise the use of appropriate systems, the implementation of robust procedures and the employment of competent individuals with relevant experience. The accounting records are kept at the Company's registered office.

8. Political donations

The Electoral Act 1997, as amended by the Electoral Amendment Political Funding Act 2012, requires companies to disclose all political donations over €200 in aggregate made during the financial year. The Directors, on enquiry, have satisfied themselves that no such donations in excess of this amount have been made by the Company.

9. Branches

The Company did not hold any interest in foreign branches at the year end. (2023: None).

REPORT OF THE DIRECTORS – continued

10. Directors' and secretary's interests

The interests of the directors and the secretary in shares of the ultimate holding company were:

Interest in share of Trident Super Topco No. 1 DAC

	31 December 2024 Number of shares	31 December 2023 Number of shares
Directors		
Enda O'Meara		
Ordinary shares of €0.01 each	2,427	2,427
Preference shares of €0.01 each	1,773	1,773
A Ordinary Shares of €0.01 each	1,650	1,650
David Hennessy		
A Ordinary Shares of €0.01 each	250	250

The Directors and secretary had no other interests in the shares or debentures of the Company of any other group company at 31 December 2024.

11. Research and development

The Company did not incur any research and development expenditure during the year (2023: €Nil).

12. Information to auditors

The directors in office at the date of this report have each confirmed that:

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

13. Climate change

The Directors are keenly aware of the risks to the greater society associated with climate change and environmental issues and acknowledge the climate change factors for all stakeholders who choose to do business with the Company. The Company strives to adopt environmentally friendly policies such as use of 100% renewable sources for electricity within its hotels. The Company will continue to monitor all practices and will look to develop appropriate strategies in this area.

14. Subsequent events

There were no events between the year end and the date of issue that would require disclosure.

15. Going concern

The directors believe on the basis of the committed financial support from the parent group as outlined in note 1.(d) believe that is appropriate that the Company is appropriate to continue to adopt the going concern basis in preparing the financial statements.

REPORT OF THE DIRECTORS – continued

16. Statutory auditors

PricewaterhouseCoopers, the appointed auditors, have indicated their willingness to continue in office and a resolution that they be re-appointed will be proposed at the Annual General Meeting.

17. Date of authorisation of issue

The financial statements were authorised for issue by the Board of Directors on 19 December 2025.

BY ORDER OF THE BOARD

Director (Enda O'Meara)

Director (David Hennessy)

Independent auditors' report to the members of Bohrmount Limited

Report on the audit of the financial statements

Opinion

In our opinion, Bohrmount Limited's financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Report of the Directors and Audited Financial Statements, which comprise:

- the Balance Sheet as at 31 December 2024;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, which include a description of the accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Report of the Directors and Audited Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Report of the Directors, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Report of the Directors for the year ended 31 December 2024 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- 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 Report of the Directors.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' Responsibilities set out on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' 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 auditors' 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.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider 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 financial statements are in agreement with the accounting records.

Other exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Damian Byrne

Damian Byrne

for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
19 December 2025

STATEMENT OF COMPREHENSIVE INCOME
For the year ended 31 December 2024

	Notes	Year ended 31 December 2024 EUR	Year ended 31 December 2023 EUR
Turnover	2	11,425,252	-
Cost of Sales		(880,126)	-
Gross profit		**10,545,126**	**-**
Administrative expenses		(6,540,987)	-
Depreciation	3	(1,033,582)	-
Operating profit/result		2,970,557	-
Profit/result on ordinary activities before taxation		2,970,557	-
Tax on profit/result on ordinary activities	6	(42,005)	-
Profit/result for the financial year		**2,928,552**	**-**

The profit/results of the Company are derived from continuing operations in the current and prior years.

The notes on pages 14 to 26 form part of these financial statements.

BALANCE SHEET
As at 31 December 2024

	Notes	31 December 2024 EUR	31 December 2023 EUR
Fixed assets			
Tangible assets	7	44,096,788	-
Financial asset	4	79,289,170	79,289,170
		123,385,958	79,289,170
Current assets			
Stocks	8	66,713	-
Debtors	9	483,057	-
Cash at bank and in hand		3,531,797	-
		4,081,567	-
Creditors – amounts falling due within one year	10	(615,300)	-
Creditors – amounts due to group undertakings	10	(44,634,503)	-
Net current liabilities		**(41,168,236)**	-
Total assets less current liabilities		82,217,722	79,289,170
Net assets		**82,217,222**	**79,289,170**
Capital and reserves			
Called up share capital presented as equity	11	304	304
Share premium account	11	34,288,866	79,288,866
Profit and loss account	11	47,928,552	-
Total equity		**82,217,722**	**79,289,170**

Approved by the Board of Directors on 19 December 2025.

Director (Enda O'Meara)

Date: 19 December 2025

Director (David Hennessy)

Date: 19 December 2025

The notes on pages 14 to 26 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2024

	Notes	Share capital account	Share premium account	Profit and loss account	Total equity
		EUR	EUR	EUR	EUR
At 1 January 2024		304	79,288,866	-	79,289,170
Profit for the year		-	-	2,928,552	2,928,552
Share capital reduction	11	-	(45,000,000)	45,000,000	-
At 31 December 2024		304	34,288,866	47,928,552	82,217,722

	Share capital account	Share premium account	Profit and loss account	Total equity
	EUR	EUR	EUR	EUR
At 1 January 2023	304	79,288,866	-	79,289,170
At 31 December 2023	304	79,288,866	-	79,289,170

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The significant accounting policies used in the preparation of the entity financial statements are set out below. These policies have been consistently applied to all financial years presented, unless otherwise stated. The Company has adopted FRS102.

(a) Reporting entity

Bohrmount Limited is incorporated as a company limited by shares in the Republic of Ireland. The address of its registered office is 31 Northwood Court, Northwood Park, Santry, Dublin 9 under registration number 629911. The nature of the Company's operations is to own and manage hotels in the Republic of Ireland.

Bohrmount Limited has wholly owned subsidiaries (see note 4). As Bohrmount Limited is included in consolidated accounts of Trident Super Topco No.1 DAC it is exempt, by virtue of Section 299 of the Companies Act 2014, from the requirement to prepare group financial statements.

These financial statements are the Company's separate financial statements for the financial year beginning 1 January 2024 and ending 31 December 2024.

(b) Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and the Companies Act 2014). The entity financial statements comply with Financial Reporting Standards 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

(c) Basis of preparation

The entity financial statements have been prepared under the historical cost convention, as modified by the valuation of the hotel properties.

The entity is a qualifying entity under FRS 102 and has taken advantage of certain disclosure exemptions as outlined in FRS 102 p1.12. Shareholders have been notified and have not objected to the use of the exemptions.

The preparation of the financial statement in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other sources of estimation uncertainty at the end of the financial year. It also requires directors to use judgement in applying the Company's accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial period are disclosed within the 'use of estimates and judgements' section below.

(d) Going concern

The Company was well positioned with liquidity of €3,531,797 and retained reserves of €47,928,552 at 31 December 2024. The company recorded profits for the year of €2,928,552 and strong operating cash was generated. The company has net current liabilities of €41.1m at the year end, which is primarily due to €44.6m owed to other group companies. The Company is dependent on the group not calling this intergroup balance unless it has the resources to pay it, and thus is dependent on group support. The group has confirmed it will not seek repayment of this balance unless the Company has the resources to pay it. The directors have prepared forecasts for a period of twelve months from the date of approval of the financial statements and these forecasts indicate that the Company will continue to operate profitably. In a severe downside scenario, where additional funding may be required, the directors, having made inquiries, believe that the principal shareholders would provide additional financial support in the form of either loans or equity.

The directors, on the basis of the committed group support, believe it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

NOTES TO THE FINANCIAL STATEMENTS – continued

1. *ACCOUNTING POLICIES - continued*

(e) Critical accounting judgements and estimation uncertainty - *continued*

Estimates and judgements made in the process of preparing the entity financial statements 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.

(a) Critical judgements in applying the entity's accounting policies

There are no critical judgments, apart from those involving estimates made by the directors that have had significant effect on the amounts recognised in the financial statements.

(b) Critical accounting estimates and assumptions

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The following is the estimate that has a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Valuation of property

Buildings are held at fair value less subsequent depreciation. The fair value of property involved the use of valuation techniques and the estimation of future cash flows to be generated over a number of years. The market value was determined by external valuation experts and has been primarily derived using the discounted cashflow methodology together with comparable recent market transactions on arm's length terms. The following are the estimates and assumptions that the fair values requires the combination of assumptions including revenue growth and discount rate, which require judgement. The directors are satisfied on the basis that depreciation has been applied since the last valuation and based on their knowledge of the market that no further impairment arises. Significant judgment was exercised in this conclusion.

(f) Reporting currency

The functional and presentation currency of the Company is Euro. The financial statements are presented in the functional currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Assets and liabilities are translated at the exchange rates in effect at the balance sheet date. All exchange differences are dealt with in arriving at profit before taxation and are recognised in the statement of comprehensive income.

(g) Cash at bank and in hand

Cash at bank includes cash in hand and cash held at call with banks and are used by the Company in the management of its short term commitments.

(h) Turnover

The Company's revenue is derived from hotel operations (rental of rooms, food and beverage sales and other income) falling within the Company's ordinary activities. Revenue comprises the fair value of the consideration received or receivable for the sales of services in the ordinary course of the Company's activities. Revenue is shown net of VAT, similar taxes and discounts. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the Company's activities.

NOTES TO THE FINANCIAL STATEMENTS – continued

1. ACCOUNTING POLICIES - continued

(i) Tangible fixed assets and depreciation

Buildings comprise mainly hotels. Buildings are shown at fair value, based on valuations by external independent valuers, less subsequent depreciation for buildings. Valuations are performed with sufficient regularity to ensure that the fair value of a revalued asset does not differ materially from its carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset.

All other fixed assets are stated at historic cost less accumulated depreciation and any provision for impairment. All tangible assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Lands are not depreciated. The cost of other fixed assets is written off over their expected useful lives as follows:

	Rate	Method
Land		Not Depreciated
Buildings	2%	Straight line
Fixture & fittings	8% - 15%	Straight line
Computers	50%	Straight line
Assets under construction		Not Depreciated

Increases in the carrying amount arising on revaluation of buildings are credited to other comprehensive income and shown as other reserves in shareholders' equity. Decreases that offset previous increases of the same asset are charged in other comprehensive income; all other decreases are charged to the income statement.

When revalued assets are sold, the amounts included in other reserves in respect of those assets are transferred to retained earnings.

Assets in the course of construction are carried at cost. These assets are not depreciated until they are available for use.

(j) Impairment of fixed assets

The Company assesses at each balance sheet date whether there is objective evidence that fixed assets are impaired on an individual asset basis in accordance with Section 27 of FRS 102 Impairment of Assets. A provision for impairment of fixed assets is established when there is objective evidence that the current carrying value exceeds the recoverable amount. The recoverable amount is the higher of the net realisable value as determined by an external value and value in use.

(k) Interest income and expense

Interest income and expense are recognised in the Statement of Comprehensive Income using the effective interest method.

(l) Taxation

(i) Current tax

Corporation tax is provided on taxable profits at current rates applicable to the Company's activities. Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax is recognised in respect of timing differences, which are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in financial years different from those in which they are recognised in financial statements.

NOTES TO THE FINANCIAL STATEMENTS – continued

1. *ACCOUNTING POLICIES - continued*

(l) Taxation - *continued*

(ii) Deferred tax - continued
Deferred tax is recognised in respect of timing differences, which are differences between taxable profits Deferred tax is recognised on all timing differences at the end of each financial year with certain exceptions. Unrelieved tax losses and other deferred tax assets are recognised only when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the end of each financial year end and that are expected to apply to the reversal of the timing difference.

(m) Financial instruments

The Company has chosen to obtain the exemption for all the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) Financial assets
Basic financial assets, including trade and other debtors, cash and cash equivalents and short-term deposits, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Trade and other debtors, cash and cash equivalents and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

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

If, in a subsequent financial year, the amount of an impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss. Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such financial assets are subsequently measured at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are subsequently measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

NOTES TO THE FINANCIAL STATEMENTS – continued

1. *ACCOUNTING POLICIES – continued*

(m) Financial instruments – ***continued***

(ii) Financial liabilities
Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

(ii) Financial liabilities - continued
Trade and other creditors, bank loans, loans from fellow group companies, preference shares and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is treated as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(n) Disclosure for exemptions for qualifying entities under FRS 102
FRS 102 allows a qualifying entity certain disclosure exemptions to a member of a group where the parent of that group prepares publicly available consolidated financial statements which are intended to give a true and fair view (of the assets, liabilities, financial position and profit or loss) and that member is included in the consolidation. Bohrmount Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Bohrmount Limited is consolidated in the financial statements of its parent, Trident Super Topco No. 1 DAC. The company is thus a qualifying entity and has taken advantage of the below disclosure exemptions:

(i) Exemption from the requirement of FRS 102 paragraph 4.12(a) (iv) to disclose a reconciliation of the number of shares outstanding at the beginning and end of the period.
(ii) Exemption from the financial instrument disclosure requirements of Section 11 paragraphs 11.39 to 11.48A and Section 12 paragraphs 12.26 to 12.29A of FRS 102 providing the equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated.
(iii) Exemption from the requirement of FRS 102 paragraph 33.7 to disclose key management personnel compensation in total.

(iv) Exemption from the requirements of Section 33 of FRS 102, "Related Party Disclosures" not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the company is a wholly owned member.
(v) Exemption from the requirements of Section 7 of FRS 102 and FRS 102 paragraph 3.17(d) to present a statement of cash flows.

NOTES TO THE FINANCIAL STATEMENTS – continued

1. *ACCOUNTING POLICIES – continued*

(n) Provision and contingencies

(i) Provisions

Provisions are liabilities of uncertain timing or amount. Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that a transfer of economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the best estimate of the amount required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Provisions are reviewed at the end of each financial year and adjusted to reflect the current best estimate of the amount required to settle the obligation. The unwinding of the discount is recognised as a finance cost in profit or loss, presented as part of 'interest payable and similar charges' in the financial year in which it arises.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole.

(i) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised as a liability because it is not probable that the Company will be required to transfer economic benefits in settlement of the obligation, or the amount cannot be reliably measured at the end of the financial year. Possible but uncertain obligations are not recognised as liabilities but are contingent liabilities. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

(o) Exceptional items

Exceptional items include material items which derive from events or transactions that within the view of the Directors fall outside the ordinary activities of the reporting entity and which individually or, if of a similar type, in aggregate, need to be disclosed by virtue of their size or incidence.

(p) Share capital presented as equity

Equity shares issued are recognised at the proceeds received and presented as share capital and share premium. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax from the proceeds.

(q) Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for any obsolete or slow moving items.

Net realisable value comprises the actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing, selling and distribution. Cost comprises invoice cost exclusive of value added tax, together with freight and carriage costs incurred.

(r) Distribution of equity shareholders

the financial statements in the financial year in which the dividends and other distributions are approved by the Company's shareholders.

NOTES TO THE FINANCIAL STATEMENTS – continued

1. *ACCOUNTING POLICIES – continued*

(s) Impairment of non financial assets

At the end of each financial year non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash-generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash-generating unit) is estimated.

The recoverable amount of the asset (or cash-generating unit) is the higher of its fair value less costs to sell and its value in use. Value in use is the present value of the estimated future cash flows expected to be derived from continuing use of the asset (or cash-generating unit) and from its ultimate disposal. In measuring value in use estimated cash flow before interest and are discounted using a pre-tax discount rate that represents the current risk-free market rate and the risks specific to the asset for which the future cash flow estimates have not been adjusted.

If the recoverable amount of the asset (or cash-generating unit) is less than the carrying amount of the asset (or cash-generating unit) the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in profit or loss, unless the asset has been revalued. If the asset has been revalued the impairment loss is recognised in other comprehensive income to the extent of the revaluation gains accumulated in equity in respect of that asset. Thereafter any excess is recognised in the statement of comprehensive income.

If an impairment loss reverses (the reasons for the impairment loss have ceased to apply), the carrying amount of the asset (or asset's cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior financial years. A reversal of an impairment loss is recognised in the statement of comprehensive income, unless the asset is carried at a revalued amount.

(t) Employee benefits

The Company provides a range of benefits to employees, including short-term employee benefits, such as annual bonus arrangements and paid holiday arrangements.

(i) Short-term employee benefits

Short-term employee benefits, including wages and salaries, paid holiday arrangements and other similar non-monetary benefits, are recognised as an expense in the financial year in which employees render the related service, the Company operates an annual bonus plan for employees. An expense is recognised in the statement of comprehensive income when the Company has a present legal or constructive obligation to make payments under the plan as a result of past events and a reliable estimate of the obligation can be made.

(ii) Post-employment benefits defined contribution

The Company operates a defined contribution pension scheme for some of its employees. The assets of the scheme are held by independent administered funds which are separate from the Company. Pension costs charged in the financial statements represent the contribution payable by the Company.

(u) Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest method.

(v) Investment in subsidiary company

Investment in a subsidiary company is held at cost less accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS – continued

2. TURNOVER

	Year ended 31 December 2024 EUR	Year ended 31 December 2023 EUR
Hotel operations	11,425,252	-
	11,425,252	-

All turnover amounts are generated in the Republic of Ireland. The company started trading on the 16 March 2024 after acquiring Crowne Plaza Blanchardstown from its subsidiary Tifco Limited,

3. OPERATING PROFIT/RESULT

Operating profit/result is stated after charging:

	Year ended 31 December 2024 EUR	Year ended 31 December 2023 EUR
Depreciation	1,033,582	-
Auditors' remuneration	17,000	-

	Year ended 31 December 2024 EUR	Year ended 31 December 2023 EUR
Auditors' remuneration		
-the audit of financial statements	17,000	-
-other assurance services	-	-
-tax advisory services	-	-
-other non-audit services	-	-
Total auditors' remuneration	17,000	-

The directors receive no remuneration from the Company and are remunerated by a fellow group company.

4. FINANCIAL ASSETS

	31 December 2024 EUR	31 December 2023 EUR
Financial asset	79,289,170	79,289,170
	79,289,170	79,289,170

The financial assets comprise all the shares of Tifco Limited, a company incorporated, in Ireland, with a registered office at 31 Northwood Court, Santry Dublin 9. Tifco Limited owns and manages the operations of several of hotels in the Republic of Ireland.

NOTES TO THE FINANCIAL STATEMENTS – continued

4. FINANCIAL ASSETS - continued

On 16th March2024, Bohrmount Limited acquired the Crowne Plaza Blanchardstown from its subsidiary, Tifco Limited. Tifco Limited continued to manage the hotel's operations under a business agreement with Bohrmount Limited for the remainder of the year.

In the opinion of the directors, the value of the financial asset is not less than its net book value.

5. EMPLOYMENT COSTS

	Year ended 31 December 2024 EUR	Year ended 31 December 2023 EUR
Wages and salaries	3,053,991	-
Social Insurance costs	-	-
Staff pension	-	-
Total employment costs	3,053,991	-

Staff Costs were treated as an operating expense in the financial year. Tifco Limited recharged Bohrmount Limited for employee wages and salaries incurred in the operation of the Crowne Plaza Blanchardstown for the remainder of the year. The company itself did not have any employees for the year ended 31 December 2024.

6. TAX ON PROFIT/RESUILT ON ORDINARY ACTIVITIES

(a) Analysis of charge for the year:

	Year ended 31 December 2024 EUR	Year ended 31 December 2023 EUR
Current tax:		
Deferred tax	-	-
Corporation tax	42,005	-
Total corporation tax charge	42,005	-
Total current charge	42,005	-

NOTES TO THE FINANCIAL STATEMENTS – continued

6. *TAX ON PROFIT/RESULT ON ORDINARY ACTIVITIES – continued*

(b) Factors affecting tax charge for the year:

The difference between the total current tax shown above and the amount calculated by applying the standard rate of Irish corporation tax applicable to the profit/result on ordinary activities before tax is as follows:

	Year ended 31 December 2024 EUR	Year ended 31 December 2023 EUR
Profit/result on ordinary activities before taxation	2,970,557	-
Profit/result on ordinary before taxation multiplied by the average rate of Irish corporation tax for the year of 12.5% (2023: 12.5%)	371,320	-
Disallowable expenses	77,958	-
Deferred tax (credit) not recognised	(18,109)	-
Other reconciling items	(15,414)	-
Interest tax relief Section 247	(373,750)	-
Total tax charge	42,005	-

7. *TANGIBLE ASSETS*

	Land and buildings EUR	Fixture and fittings EUR	Computers EUR	Total EUR
Cost				
At 1 January 2024	-	-	-	-
Additions	41,577,364	3,536,022	16,984	45,130,370
At 31 December 2024	41,577,364	3,536,022	16,984	45,130,370
Accumulated depreciation				
At 1 January 2024	-	-	-	-
Charge for the year	(623,660)	(402,213)	(7,709)	(1,033,582)
At 31 December 2024	(623,660)	(402,213)	(7,709)	(1,033,582)
Net book value				
At 31 December 2024	40,953,704	3,133,809	9,275	44,096,788
At 31 December 2023	-	-	-	-

The hotel property acquired during the year from the subsidiary undertaking was based on a valuation report prepared by a recognised third party valuation firm. The directors are satisfied this is an appropriate valuation for the property.

NOTES TO THE FINANCIAL STATEMENTS – continued

8. STOCKS

	31 December 2024 EUR	31 December 2023 EUR
Finished goods and goods for resale	66,713	-
	66,713	-

The replacement costs of stock are not considered to be materially different from the statement of balance sheet value. Stock are after provision for impairment of €Nil (2023:€Nil).

9. DEBTORS

	31 December 2024 EUR	31 December 2023 EUR
Trade debtors	195,834	-
Corporation tax refund	170,787	-
Prepayments	106,185	-
VAT refund	10,251	-
	483,057	-

Trade debtors are after provision for impairment of €Nil (2023: €Nil).

10. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2024 EUR	31 December 2023 EUR
Other creditors	28,767	-
Accruals	409,820	-
Deferred income	176,713	-
Amounts due to group undertakings	44,634,503	-
	45,249,803	-

Amount due to group undertakings are unsecured, interest free and are repayable on demand. The intergroup liability arose on the acquisition of the hotel assets in the year.

NOTES TO THE FINANCIAL STATEMENTS – continued

11. *CAPITAL AND RESERVES*

	No.	31 December 2024 EUR	31 December 2023 EUR
Authorised			
A Ordinary shares of EUR 0.00001 each	30,260,293	303	303
B1 Redeemable ordinary shares of EUR 0.00001 each	14,706	-	-
B2 Redeemable ordinary shares of EUR 0.00001 each	14,706	-	-
B3 Redeemable ordinary shares of EUR 0.00001 each	44,118	1	1
B4 Redeemable ordinary shares of EUR 0.00001 each	19,118	-	-
B5 Redeemable ordinary shares of EUR 0.00001 each	25,000	-	-
B6 Redeemable ordinary shares of EUR 0.00001 each	22,059	-	-
Redeemable ordinary shares of EUR 1.00 each	100	100	100
Total authorised		404	404

	No.	31 December 2024	31 December 2023
Allotted, called up and fully paid			
A Ordinary shares of EUR 0.00001 each	30,215,900	303	303
B1 Redeemable ordinary shares of EUR 0.00001 each	14,706	-	-
B2 Redeemable ordinary shares of EUR 0.00001 each	14,706	-	-
B3 Redeemable ordinary shares of EUR 0.00001 each	44,118	1	1
B4 Redeemable ordinary shares of EUR 0.00001 each	19,118	-	-
B5 Redeemable ordinary shares of EUR 0.00001 each	25,000	-	-
B6 Redeemable ordinary shares of EUR 0.00001 each	22,059	-	-
Redeemable ordinary shares of EUR 1.00 each	-	-	-
Total allotted, called up and fully paid		304	304

The Redeemable ordinary shares are all owned by the parent company and is intended to exchange these shares for A Ordinary shares.

Profit and loss account
Profit and loss account represents the accumulated profits, losses and dividends paid.

Share premium account
Share premium represents the account subscribed for share capital in excess of the nominal value. A share capital reduction took place in March 2024 for the value of €45,000,000.

12. FINANCIAL COMMITMENTS AND CONTINGENCIES

The Company had no financial commitments and no contingencies outstanding at the year end other than those disclosed elsewhere in the financial statements.

13. RELATED-PARTY TRANSACTIONS

The Company has availed of the exemption provided in FRS 102, Section 33, "Related Party Disclosures" not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

NOTES TO THE FINANCIAL STATEMENTS – continued

14. SUBSEQUENT EVENTS

There were no events between the year end and the date of issue that would require disclosure.

15. ULTIMATE HOLDING COMPANY

As at the balance sheet date, the Company's ultimate holding company is AEPF III 37 S.à r.l. a company incorporated in Luxembourg. Group financial statements are prepared at Trident Super Topco No. 1 DAC and are available at the registered office of the parent company.

The Company's immediate parent is Trident Bidco DAC, a company incorporated in the Republic of Ireland.

16. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the Directors on 19 December 2025.