

**Ashtead Financing (Ireland) Unlimited Company**

**Directors' Report  
and  
Unaudited Financial Statements**

**Financial year ended 30 April 2025**

## **ASHTEAD FINANCING (IRELAND) UNLIMITED COMPANY**

### **COMPANY INFORMATION**

Directors:	BL Clark PG Hardy (Appointed 8 April 2025) MR Pratt (Resigned 3 March 2025)
Company secretary:	Bradwell Limited
Registered number:	551405
Registered office:	10 Earlsfort Terrace Dublin 2 D02 T380
Bankers:	Lloyds Bank plc

## **ASHTEAD FINANCING (IRELAND) UNLIMITED COMPANY**

### **DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

The directors present their Annual Report together with the unaudited financial statements of the Company for the financial year ended 30 April 2025.

The Company has not prepared a Strategic report as it is entitled to the small companies' exemption under s280A of the Companies Act 2014. The Directors' report has also been prepared in accordance with the special provisions relating to small companies.

#### **Review of developments**

The Company has been dormant within the meaning of s365 of the Companies Act 2014 throughout the year. It is anticipated that the Company will remain dormant for the foreseeable future.

#### **Profit and loss account**

No profit and loss account is presented with these financial statements because the Company has not received any income or incurred any expenditure during either the year under review or the preceding year. There were no other items of comprehensive income or movement in shareholders' funds during the year under review or the preceding year.

#### **Directors**

The directors who served at any time during the financial year and subsequently, except where noted, are as follows:

BL Clark  
PG Hardy (Appointed 8 April 2025)  
MR Pratt (Resigned 3 March 2025)  
E Watkins (Resigned 13 May 2024)

There is no provision in the Articles of Association of the Company for retirement of directors by rotation.

The directors who held office at 30 April 2025 had no beneficial interests in the shares of the Company or any group companies during the year that require disclosure under Section 329 of the Companies Act 2014.

#### **Directors' indemnities**

The Company has made qualifying third party indemnity provisions for the benefit of its directors, which were made during the financial year and remain in force at the date of this report.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with the Companies Act 2014.

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

## **ASHTEAD FINANCING (IRELAND) UNLIMITED COMPANY**

### **Directors' responsibilities statement (continued)**

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 as at the financial year end date and of the profit or loss of the Company for the financial year and otherwise comply with the Companies Act 2014. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record 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, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They 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.

### **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.

### **Going concern**

The financial statements have been prepared under the historical cost convention. These financial statements have been prepared on the going concern basis as it is the directors' intention that the Company will remain dormant for the foreseeable future.

By order of the Board

B Clark  
Director

PG Hardy  
Director

17 December 2025

## ASHTEAD FINANCING (IRELAND) UNLIMITED COMPANY

### BALANCE SHEET AT 30 APRIL 2025

	<u>Notes</u>	<u>2025</u> \$	<u>2024</u> \$
<b>Current assets</b>			
Amounts due from Group undertakings	3	<u>2,394</u>	<u>2,394</u>
<b>Equity</b>			
Share capital	4	200	200
Retained reserves		<u>2,194</u>	<u>2,194</u>
<b>Equity attributable to owners of the Company</b>		<u>2,394</u>	<u>2,394</u>

The notes on pages 5 to 6 form part of these financial statements.

We, as directors of Ashtead Financing (Ireland) Unlimited Company state that:

- a) the Company is availing itself of the audit exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014;
- b) the Company is availing itself of the exemption on the grounds that the conditions specified in s.365(2) are satisfied;
- c) we acknowledge the Company's obligations under Companies Act 2014, to keep adequate accounting records and to prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company;
- d) we hereby certify that we have relied on the specific exemption contained in s.365 Companies Act 2014 on the grounds that the Company is entitled to the benefits of that exemption as a dormant company; and
- e) the Company has relied on the specified exemption contained in s.352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

These financial statements were approved by the Board of directors on 17 December 2025.

B Clark  
Director

PG Hardy  
Director

**Company Registration number 551405**

## **ASHTEAD FINANCING (IRELAND) UNLIMITED COMPANY**

### **NOTES TO THE FINANCIAL STATEMENTS - 30 APRIL 2025**

#### **1 Accounting policies**

Ashtead Financing (Ireland) Unlimited Company is a company incorporated in the Republic of Ireland. The address of the registered office is 10 Earlsfort Terrace, Dublin 2, D02 T380.

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been applied consistently to all the years presented, unless otherwise stated.

##### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ('FRS 101'), the Companies Act 2014 and in accordance with applicable accounting standards. As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to the requirement of a cash flow statement, standards not yet effective and related party transactions. Where required, equivalent disclosures are given in the group financial statements of Ashtead Group plc.

These financial statements have been prepared on the going concern basis as it is the directors' intention that the Company will remain dormant for the foreseeable future.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to use estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the financial year. There were no critical accounting estimates or judgements which have the potential to materially affect the results of the Company.

##### Changes in accounting policies and disclosures

There are no new IFRS or IFRIC Interpretations that are effective for the first time this financial year which have a material impact on the Company.

##### Functional currency

The functional currency of the Company is US dollars (US\$). These financial statements are presented in US dollars as the Company is a financing company for the Ashtead Group in relation to its US dollar denominated subsidiaries.

#### **2 Directors' remuneration**

BL Clark, PG Hardy, MR Pratt and E Watkins, the key management of the Company during the financial year, did not receive any remuneration in respect of their services as directors of Ashtead Financing (Ireland) Unlimited Company in the current financial year or prior financial year. All section 305 and 306 Companies Act 2014 disclosures are therefore \$nil for the current financial year and prior financial year. There have been no employees of the Company during the current financial year or prior financial year other than the directors.

## ASHTEAD FINANCING (IRELAND) UNLIMITED COMPANY

### NOTES TO THE FINANCIAL STATEMENTS - 30 APRIL 2025 (continued)

#### 3 Amounts due from Group undertakings – falling due within one year

	<u>2025</u> \$	<u>2024</u> \$
Ashtead Financing Limited	1	1
Ashtead Holdings Limited	<u>2,393</u>	<u>2,393</u>
	<u>2,394</u>	<u>2,394</u>

The Company has taken advantage of the exemption provided under FRS101 8(k) from disclosure of transactions between two or more members of the Group, providing that any subsidiary in a party to that transaction is wholly owned by a member of the Group.

#### 4 Called up share capital presented as equity

	<u>2025</u> Number	<u>2025</u> \$	<u>2024</u> Number	<u>2024</u> \$
Ordinary shares of \$1 each Authorised	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
Issued, allotted, called up and fully paid	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

All called up share capital is presented as equity in the balance sheet.

#### 5 Contingent liabilities

The Company is a joint guarantor of bank and other borrowing facilities of other Group undertakings under the Group's first priority secured credit facility. At 30 April 2025 the total amount borrowed under these facilities was \$1,346m (2024: \$1,848m). In addition, the Group is able to obtain letters of credit under these facilities, which totalled \$5m at 30 April 2025 (2024: \$93m). The Company has also guaranteed the 1.500%, 4.375%, 4.000%, 4.250%, 2.450%, 5.500%, 5.550%, 5.950% and 5.800% senior notes issued by Ashtead Capital, Inc..

#### 6 Ultimate parent company and controlling party

The ultimate parent company and controlling party is Ashtead Group plc, a company incorporated in United Kingdom and registered in England and Wales and the immediate parent company is Ashtead Financing Limited, a company registered in England and Wales. Ashtead Group plc is the only group to consolidate the financial statements. Copies of the consolidated financial statements of Ashtead Group plc can be obtained from its registered office at 100 Cheapside, London, EC2V 6DT.