

Company Registration No. 11460518 (England and Wales)

**OASIS MIDCO LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**31 OCTOBER 2018**



# OASIS MIDCO LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	G V Blackburn D Forte
<b>Company number</b>	11460518
<b>Registered office</b>	30 Haymarket London SW1Y 4EX United Kingdom
<b>Auditor</b>	RSM UK Audit LLP Chartered Accountants 3rd Floor Portland 25 High Street Crawley West Sussex RH10 1BG

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# OASIS MIDCO LIMITED

## STRATEGIC REPORT

FOR THE PERIOD ENDED 31 OCTOBER 2018

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The directors present the strategic report for the 4 month period ended 31 October 2018.

### Review of the business

The company was incorporated solely to issue bonds and to lend the money raised from those bonds to other members of the group. New bonds with a value of £16,269,000 were issued during the period. The only other activities of the company during the period related to the payment of interest to bondholders and the receipt of interest from group companies. Both the interest payable and receivable is at fixed rates. As such, a review of key performance indicators is not deemed necessary.

### Principal risks and uncertainties

The company is entirely dependent on the financial performance of the group companies to which it has lent money. The ultimate parent company of the group and the company that prepares consolidated accounts is Oasis Topco Limited, whose consolidated accounts can be obtained from Companies House.

On behalf of the board

  
D Forte  
Director

Date: .....

22/03/19

# OASIS MIDCO LIMITED

## DIRECTORS' REPORT

### FOR THE PERIOD ENDED 31 OCTOBER 2018

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The directors present their annual report and financial statements for the period ended 31 October 2018.

The company was incorporated on 11 July 2018.

#### Principal activities

The principal activity of the company was that of a holding company.

#### Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

G V Blackburn	(Appointed 25 September 2018)
D Forte	(Appointed 25 September 2018)
A D Broomberg	(Appointed 11 July 2018 and resigned 25 September 2018)

#### Results and dividends

The results for the period are set out on page 6.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

#### Auditor

RSM UK Audit LLP were appointed as auditors to the company during the year and have indicated their willingness to be reappointed for another term. Appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

#### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that they ought to have taken as a director in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

#### Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

On behalf of the board

  
D Forte  
Director

Date: 22/03/19

# **OASIS MIDCO LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 OCTOBER 2018**

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The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS MIDCO LIMITED

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### Opinion

We have audited the financial statements of Oasis Midco Limited (the 'company') for the period ended 31 October 2018 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2018 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) 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 the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the strategic report and the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS MIDCO LIMITED (CONTINUED)

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### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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 Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.

*RSM UK Audit LLP*

Zoe Rudling (Senior Statutory Auditor)  
For and on behalf of RSM UK Audit LLP, Statutory Auditor  
Chartered Accountants  
3rd Floor  
Portland  
25 High Street  
Crawley  
West Sussex, RH10 1BG  
*3 April 2019*

# OASIS MIDCO LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 OCTOBER 2018

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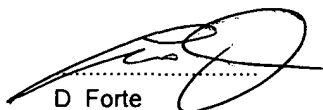
	Notes	Period ended 31 October 2018 £
Interest receivable and similar income	5	74,722
Interest payable and similar expenses	6	(160,461)
<b>Loss before taxation</b>		<u>(85,739)</u>
Tax on loss	7	11,839
<b>Loss for the financial period</b>		<u><u>(73,900)</u></u>



**OASIS MIDCO LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 OCTOBER 2018**

	Notes	2018 £	£
<b>Fixed assets</b>			
Investments	8		9,054,000
<b>Current assets</b>			
Debtors falling due after more than one year	10	7,576,000	
Debtors falling due within one year	10	86,561	
		<u>7,662,561</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(160,461)</u>	
<b>Net current assets</b>			<u>7,502,100</u>
<b>Total assets less current liabilities</b>			<u>16,556,100</u>
<b>Creditors: amounts falling due after more than one year</b>	12		<u>(16,269,000)</u>
<b>Net assets</b>			<u><u>287,100</u></u>
<b>Capital and reserves</b>			
Called up share capital	16		3,610
Share premium account	17		357,390
Profit and loss reserves	17		<u>(73,900)</u>
<b>Total equity</b>			<u><u>287,100</u></u>

The financial statements were approved by the board of directors and authorised for issue on 27/03/19  
and are signed on its behalf by:

  
D Forte  
Director

# OASIS MIDCO LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 OCTOBER 2018

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
<b>Period ended 31 October 2018:</b>					
Loss and total comprehensive income for the period		-	-	(73,900)	(73,900)
Issue of share capital	16	3,610	357,390	-	361,000
<b>Balance at 31 October 2018</b>		<u>3,610</u>	<u>357,390</u>	<u>(73,900)</u>	<u>287,100</u>

# OASIS MIDCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2018

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### 1 Accounting policies

#### Company information

Oasis Midco Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 30 Haymarket, London, SW1Y 4EX.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006, including the provisions of the Large and Medium Sized Companies and Groups (Accounts and Reports) Regulations 2008.

The financial statements have been prepared with early application of the FRS 102 Triennial Review 2017 with no amendments.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Oasis Topco Limited. These consolidated financial statements are available from Companies House.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

#### Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Reporting period

The company was incorporated on the 11 July 2018. The accounting reference date has been shortened to 31 October 2018 in order to align it with that of the group in which it is a member.

# OASIS MIDCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 OCTOBER 2018

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#### 1 Accounting policies (Continued)

##### **Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised 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 amounts due from group companies, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Impairment of financial assets**

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. 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.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **Classification of 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 deducting all of its liabilities.

# OASIS MIDCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 OCTOBER 2018

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#### 1 Accounting policies (Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including loans, amounts due to group undertakings and accruals, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is recognised on income and expenses from subsidiaries that will be assessed to or allow for tax in a future period except where the company is able to control the reversal of the timing difference and it is probable that the timing difference will not reverse in the foreseeable future.

# OASIS MIDCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2018

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### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Critical judgements**

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

#### **Carrying value of investments**

The company's investments are held at cost less impairment. At each reporting date management use their experience and forecasts prepared to assess any impairment.

### 3 Employees

The average monthly number of employees (including directors) during the period was Nil.

### 4 Auditor's remuneration

The audit fee of £3,000 was borne by a subsidiary.

### 5 Interest receivable and similar income

2018  
£

#### **Interest income**

Interest receivable from group companies	74,722
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Investment income includes the following:

Interest on financial assets not measured at fair value through profit or loss	74,722
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### 6 Interest payable and similar expenses

2018  
£

#### **Interest on financial liabilities measured at amortised cost:**

Interest on loan notes	155,382
Interest payable to group undertakings	5,079

160,461

# OASIS MIDCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2018

### 7 Taxation

	2018 £
<b>Deferred tax</b>	
Origination and reversal of timing differences	(11,839)

The total tax (credit)/charge for the period included in the income statement can be reconciled to the loss before tax multiplied by the standard rate of tax as follows:

	2018 £
Loss before taxation	(85,739)
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00%	(16,290)
Tax effect of expenses that are not deductible in determining taxable profit	8,145
Effect of change in corporation tax rate	1,393
Group relief	(5,087)
Taxation credit for the period	(11,839)

### 8 Fixed asset investments

	Notes	2018 £
Investments in subsidiaries	9	9,054,000

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 11 July 2018	-
Additions	9,054,000
At 31 October 2018	9,054,000
<b>Carrying amount</b>	
At 31 October 2018	9,054,000

On 25 September 2018, the company acquired 100% of the issued share capital of Oasis Bidco Limited for total consideration of £9,054,000.

# OASIS MIDCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2018

### 9 Subsidiaries

Details of the company's subsidiaries at 31 October 2018 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Oasis Bidco Limited	30 Haymarket, London, United Kingdom, SW1Y 4EX	Holding Company	Ordinary	100	
Ventrica Limited	4th Floor Tylers House, Tylers Avenue, Southend-On-Sea, Essex, SS1 2BB	Contact centre	Ordinary		100

### 10 Debtors

	2018 £
<b>Amounts falling due within one year:</b>	
Amounts owed by group undertakings	74,722
Deferred tax asset (note 15)	11,839
	<u>86,561</u>
<b>Amounts falling due after more than one year:</b>	2018 £
Amounts owed by group undertakings	7,576,000
	<u>7,576,000</u>
<b>Total debtors</b>	<u>7,662,561</u>

Amounts owed by group undertakings due after more than one year are unsecured, bear interest at 10% and are repayable in 2023.

### 11 Creditors: amounts falling due within one year

	2018 £
Amounts due to group undertakings	5,079
Accruals and deferred income	155,382
	<u>160,461</u>



# OASIS MIDCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2018

### 12 Creditors: amounts falling due after more than one year

	Notes	2018 £
Other borrowings	13	16,269,000

### 13 Borrowings

	2018 £
Loans from group undertakings	515,000
Loan notes	15,754,000
	16,269,000
Payable after one year	16,269,000

Loan notes carry interest at a rate of 10% and are repayable in 2023. They are secured by way of fixed and floating charge over all of the assets of the company.

Loans from group undertakings are unsecured, bear interest at 10% and are repayable in 2023.

### 14 Financial instruments

	2018 £
<b>Carrying amount of financial assets</b>	
Debt instruments measured at amortised cost	7,650,722
<b>Carrying amount of financial liabilities</b>	
Measured at amortised cost	16,429,461

### 15 Deferred taxation

The major deferred tax liabilities and assets recognised by the company are:

	Assets 2018 £
<b>Balances:</b>	
Other short term timing differences	11,839

# OASIS MIDCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2018

### 15 Deferred taxation (Continued)

	2018 £
<b>Movements in the period:</b>	
As at 11 July 2018	-
Credit to profit or loss	(11,839)
	<u>          </u>
Asset at 31 October 2018	(11,839)
	<u>          </u>

The deferred tax asset set out above is expected to reverse within 12 months of the reporting date.

### 16 Share capital

	2018 £
<b>Ordinary share capital</b>	
<b>Issued and fully paid</b>	
361,000 Ordinary shares of 1p each	3,610
	<u>          </u>
	3,610
	<u>          </u>

During the period, the company issued 361,000 ordinary shares of 1p each for total consideration of £361,000.

The shares have attached to them full voting, dividend and capital distribution (including on winding up) right; they do not confer any rights of redemption.

### 17 Reserves

#### Share premium

Share premium represents consideration received for shares issued above their nominal value

#### Profit and loss reserves

The profit and loss reserve represents cumulative profits or losses net of distributors to owners.

### 18 Related party transactions

During the period, a director subscribed for loan notes totalling £7,061,000. Interest on the loan notes accrues at a rate of 10% and totalled £69,943 for the period.

A significant shareholder of the group also subscribed for loan notes totalling £8,693,000. Interest on the loan notes accrues at a rate of 10% and totalled £85,739 for the period.

The above loan notes are secured as described in note 13.

## **OASIS MIDCO LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2018**

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#### **19 Controlling party**

The company is a subsidiary of Oasis Topco Limited. The ultimate parent company is Oasis Topco Limited, which is the parent of the largest and smallest group of companies for which consolidated accounts are prepared. The registered office of Oasis Topco Limited is 30 Haymarket, London, United Kingdom, SW1Y 4EX. The consolidated accounts can be obtained from Companies House.

The ultimate controlling party is D Forte, a director, by virtue of his shareholding in the group.