

AUTUMN GROUP LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2023



AUTUMN GROUP LIMITED

COMPANY INFORMATION

Directors	C Corbally (appointed 21 July 2022) A Crawford (appointed 27 September 2022) M Crowther (appointed 10 October 2022) L Jaskowiak (appointed 17 January 2024) J Simon (appointed 1 May 2024) S Strachan (appointed 19 June 2023) N Carter (appointed 19 August 2022, resigned 17 January 2024) G Chhabra (appointed 8 August 2022, resigned 10 May 2024) K Sammons (appointed 27 September 2022, resigned 14 March 2023)
Registered number	14248714
Registered office	15 Maisies Way South Normanton Alfreton Derbyshire DE55 2DS
Accountants	Cooper Parry Group Limited Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

AUTUMN GROUP LIMITED

CONTENTS

	Page
Strategic report	1
Directors' report	2 - 3
Accountants' report	4
Profit and loss account	5
Balance sheet	6
Statement of changes in equity	7
Notes to the financial statements	8 - 17

AUTUMN GROUP LIMITED

STRATEGIC REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Introduction

The directors present their strategic report for from incorporation on 21 July 2022 to 30 September 2023.

Business review

On 27 September 2022, the company purchased the entire share capital of The Pub People Propco Limited (formerly Autumn Pubs Limited), PPC Topco Limited, PPGH Topco Limited and Pub People Management Services Limited.

Since 27 September 2022, the principal activity of the company is to act as a holding company the Pub People subsidiary companies. Further details in relation to the companies are given in the strategic report of the ultimate parent company, Autumn Topco Limited.

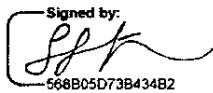
Principal risks and uncertainties

Principal risks and uncertainties are considered to be the continued economic conditions impacting on the performance of the company's investments in its subsidiary companies.

Financial key performance indicators

The directors monitor the performance of the group as a whole using its financial and other key performance indicators. These are set out in the accounts of the ultimate parent company, Autumn Topco Limited.

This report was approved by the board and signed on its behalf.

Signed by:

568B05D73B434B2

S Strachan
Director

Date: 17 October 2024

AUTUMN GROUP LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2023

The directors present their report and the financial statements for the period ended 30 September 2023.

The company was incorporated on 21 July 2022. These accounts represent the period from 21 July 2022 to 30 September 2023.

Directors' responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the company's financial statements 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 to 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.

Results and dividends

The profit for the period, after taxation, amounted to £1,609,770.

No dividends were declared in the period to 30 September 2023.

Directors

The directors who served during the period and post year end were:

C Corbally (appointed 21 July 2022)
A Crawford (appointed 27 September 2022)
M Crowther (appointed 10 October 2022)
S Strachan (appointed 19 June 2023)
N Carter (appointed 19 August 2022, resigned 17 January 2024)
G Chhabra (appointed 8 August 2022, resigned 10 May 2024)
K Sammons (appointed 27 September 2022, resigned 14 March 2023)
L Jaskowiak (appointed 17 January 2024)
J Simon (appointed 1 May 2024)

Qualifying third party indemnity provisions

The company has granted an indemnity to its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the director's report.

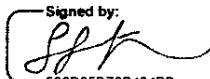
AUTUMN GROUP LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

Strategic report

The company has chosen in accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 to set out in the company's Strategic Report information required by the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 Schedule 7 to be contained in the directors' report.

This report was approved by the board and signed on its behalf by:

Signed by:

568B05D73B434B2

S Strachan
Director

Date: 17 october 2024

AUTUMN GROUP LIMITED

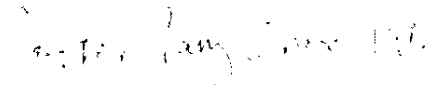
**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AUTUMN GROUP LIMITED FOR THE PERIOD
ENDED 30 SEPTEMBER 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Autumn Group Limited for the period ended 30 September 2023 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the board of directors, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Autumn Group Limited and state those matters that we have agreed to state to the Board of directors of Autumn Group Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Autumn Group Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Autumn Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Autumn Group Limited. You consider that Autumn Group Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Autumn Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Cooper Parry Group Limited

Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Date: 17 October 2024

AUTUMN GROUP LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

	Note	Period ended 30 September 2023 £
Administrative expenses		(118,790)
Exceptional administrative expenses	8	(48,574)
Other operating income		1,583
Operating (loss)/profit		(165,781)
Income from fixed assets investments		1,783,423
Profit before tax		1,617,642
Tax on profit		(7,872)
Profit for the financial period		1,609,770

There were no recognised gains and losses for 2023 other than those included in the profit and loss account.

The notes on pages 8 to 17 form part of these financial statements.

AUTUMN GROUP LIMITED
REGISTERED NUMBER: 14248714

BALANCE SHEET
AS AT 30 SEPTEMBER 2023

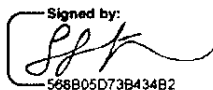
	Note	2023 £
Fixed assets		
Intangible assets	9	57,653
Investments	10	14,747,977
		<hr/> 14,805,630
Current assets		
Debtors: amounts falling due within one year	11	3,128,046
Cash at bank and in hand		19,495
		<hr/> 3,147,541
Creditors: amounts falling due within one year	12	(2,698,609)
		<hr/>
Net current liabilities		448,932
Net assets		<hr/> 15,254,562 <hr/>
Capital and reserves		
Called up share capital	13	1,190,619
Share premium account		12,454,173
Profit and loss account	14	1,609,770
		<hr/>
Shareholders' funds		<hr/> 15,254,562 <hr/>

The directors consider that for the period ending 30 September 2023 the company is entitled to exemption from the requirement to have an audit under the provisions of 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

Signed by:

568B05D73B434B2

S Strachan
Director

Date: 17 October 2024

The notes on pages 8 to 17 form part of these financial statements.

AUTUMN GROUP LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
Profit for the period	-	-	1,609,770	1,609,770
Shares issued during the period	1,190,619	12,454,173	-	13,644,792
At 30 September 2023	<u>1,190,619</u>	<u>12,454,173</u>	<u>1,609,770</u>	<u>15,254,562</u>

The notes on pages 8 to 17 form part of these financial statements.

AUTUMN GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1. Accounting policies

Autumn Group Limited is a private company limited by shares which is incorporated in the United Kingdom and registered in England. The address of its registered office is shown on the company information page.

The financial statements are prepared in Sterling (£) which is the functional currency of the company.

The financial statements are for the period 21 July 2022 to 30 September 2023.

1.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the companies accounting policies. The areas involving a higher degree of judgement, complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

The following principal accounting policies have been applied consistently throughout the period:

1.2 Going concern

At the balance sheet date, the company had a strong net current asset position. At the time of signing these accounts, the directors have considered the going concern position, and consider that this does indicate that the company will continue to trade for a period of at least 12 months from the date of signing these accounts based on the performance of the trading subsidiaries and support available from the ultimate parent company.

On that basis, the directors have prepared these financial statements on a going concern basis.

1.3 Disclosure exemptions

As permitted by FRS 102 Section 1.12, the company has taken advantage of exemptions available for the requirement to prepare a statement of cashflows. Where required equivalent disclosures are given in the group accounts of Autumn Topco Limited. The group accounts for Autumn Topco Limited are available to the public and can be obtained as set out in note 14.

The company has taken advantage of the exemption under FRS 102 Section 33.1A, not to disclose transactions with wholly owned subsidiary companies, the company has taken advantage of FRS 102 Section 33.1A exemption from disclosing transactions with wholly owned group undertakings.

1.4 Preparation of consolidated financial statements

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by Section 401 of the Companies Act 2006 as it is a subsidiary undertaking of Autumn Topco Limited and is included in the consolidated accounts of that company.

1.5 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

AUTUMN GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1. Accounting policies (continued)

1.6 Current and deferred taxation

The tax charge for the period comprises current and deferred taxation.

Current taxation is recognised for the amount of corporation taxation payable in respect of the taxable profit for the current or past reporting periods using the taxation rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred taxation is recognised where material in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred taxation assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred taxation liabilities or other future taxable profits. Deferred taxation is calculated using the taxation rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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

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

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

1.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Computer software	-	5	years from completion of implementation
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1.8 Investments in subsidiaries

Investments in subsidiaries are measured at cost less accumulated impairment.

AUTUMN GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1. Accounting policies (continued)

1.9 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, and loans with related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

1.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The company makes estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the company's accounting policies. These 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.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Impairment of investments

The company assesses the impairment of investments whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Factors considered important that could trigger an impairment review include the following:

- Significant underperformance relative to historical or projected future operating results;
- Significant changes in the manner of the use of the acquired assets or the strategy for the overall business; and
- Significant negative industry or economic trends

AUTUMN GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

3. Other operating income

	Period ended 30 September 2023 £
Group recharges	1,583
	<hr/> 1,583 <hr/>

4. Employees

Staff costs, including directors' remuneration, were as follows:

	Period ended 30 September 2023 £
Wages and salaries	52,101
Social security costs	2,000
	<hr/> 54,101 <hr/>

The Company has no employees other than the directors.

5. Directors' remuneration

	Period ended 30 September 2023 £
Directors' emoluments	52,101
	<hr/> 52,101 <hr/>

AUTUMN GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

6. Income from investments

	Period ended 30 September 2023 £
Income from fixed asset investments	1,783,423
	<u>1,783,423</u>

7. Taxation

	Period ended 30 September 2023 £
Corporation tax	
Current tax on profits for the year	7,872
	<u>7,872</u>
Total current tax	<u>7,872</u>
Deferred tax	
Total deferred tax	<u>-</u>
Tax on profit	<u>7,872</u>

AUTUMN GROUP LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023****7. Taxation (continued)****Factors affecting tax charge for the period**

The tax assessed for the period is lower than the standard rate of corporation tax in the UK of 21.5%. The differences are explained below:

	Period ended 30 September 2023 £
Profit on ordinary activities before tax	1,617,642
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 21.5%	347,793
Effects of:	
Non-tax deductible amortisation of goodwill and impairment	16,415
Group income	(383,660)
Deferred tax asset not recognised	27,324
Total tax charge for the period	7,872

Factors that may affect future tax charges

The company has losses carried forward at the end of the period of £166,950. Due to uncertainty regarding the utilisation of these losses no amounts have been recognised within these financial statements.

8. Exceptional items

	Period ended 30 September 2023 £
Group restructure	48,574

Group restructure costs relates to one off project to restructure the group in connection with the future plans of the business.

AUTUMN GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

9. Intangible assets

	Computer software £
Cost	
At 21 July 2022	-
Additions	57,653
	<hr/>
At 30 September 2023	57,653
	<hr/>
Net book value	
At 30 September 2023	57,653
	<hr/> <hr/>

10. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 21 July 2022	-
Additions	14,747,977
	<hr/>
At 30 September 2023	14,747,977
	<hr/> <hr/>

AUTUMN GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

10. Fixed asset investments (continued)

Subsidiary undertakings

On 27 September 2022, the company purchased the entire share capital of The Pub People Propco Limited (formerly Autumn Pubs Limited), PPC Topco Limited, PPGH Topco Limited and Pub People Management Services Limited for a consideration of £14,747,977.

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
PPC Topco Limited	Ordinary	100%
Pub People Management Services Limited	Ordinary	100%
Pub People Propco Limited	Ordinary	100%
PPGH Topco Limited	Ordinary	100%
Twitchel Inn Limited*	Ordinary	100%
Pub People Company Limited	Ordinary	100%
Black Swan (Edwinstowe) Ltd*	Ordinary	100%
Bunkers Hill (Nottingham) Ltd*	Ordinary	100%
Denby Lodge (Denby Village) Ltd*	Ordinary	100%
Duke of Sussex (Sutton-In-Ashfield) Ltd*	Ordinary	100%
Greasley Castle (Eastwood) Limited*	Ordinary	100%
Lion Inn (Nottingham) Ltd*	Ordinary	100%
Rutland Cottage (Ilkeston) Ltd*	Ordinary	100%
White Lion (Kimberley 2022) Ltd*	Ordinary	100%
Pub People Holdings Limited*	Ordinary	100%

The registered offices of the above subsidiaries are all the same as that of the company as included on the company information page.

* Indirect shareholding

AUTUMN GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

11. Debtors

	2023
	£
Trade debtors	14,687
Amounts owed by group undertakings	3,001,579
Other debtors	99,020
Prepayments and accrued income	12,760
	<hr/>
	3,128,046
	<hr/> <hr/>

12. Creditors: Amounts falling due within one year

	2023
	£
Amounts owed to group undertakings	2,193,381
Other creditors	505,228
	<hr/>
	2,698,609
	<hr/> <hr/>

AUTUMN GROUP LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023****13. Share capital**

	2023
	£
Allotted, called up and fully paid	
1,074,364 Ordinary shares of £1.00 each	1,074,364
116,254 A Ordinary shares of £1.00 each	116,254
840 B Ordinary shares of £0.01 each	1
	<hr/>
	1,190,619 <hr/>

On incorporation, 1 ordinary share of £1 each was issued at par.

On 27 September 2022, 898,509 Ordinary shares of £1 each and 101,490 A Ordinary shares of £1 each were issued for a consideration of £11.45 per share.

On 19 June 2023, 14,764 A Ordinary shares of £1 each were issued for a consideration of £11.45 per share.

On 30 June 2023, 7 July 2023 and 21 September 2023, 154,738 Ordinary shares of £1 each, 14,742 Ordinary shares of £1 each and 6,374 Ordinary shares of £1 each were issued respectively for a consideration of £11.45 per share.

The Ordinary shares and A Ordinary shares have full voting rights, are entitled to receive dividends and capital distributions. The B ordinary shares do not have voting rights, are not entitled to receive dividends and are entitled to capital distribution subject to meeting certain conditions as set out in the company's Articles of Association.

14. Reserves**Share premium account**

The share premium account represents the excess paid on the nominal value of shares.

15. Related party transactions

During the period the company received a loan of £2,253,000 from a company with control over the company. This was subsequently converted into Ordinary shares during the period. No interest has been charged on this balance.

16. Controlling party

The immediate and ultimate parent undertaking is Autumn Topco Limited, a company incorporated in England and Wales. Autumn Topco Limited, which is controlled by Pulford Trading Limited.

The smallest and largest group for which group financial statements are prepared is Autumn Topco Limited. Copies of the financial statements can be obtained from Companies House.