

## **Northhill UK Management Holdings Limited – S.172 Statement**

In accordance with the Companies (Miscellaneous Reporting) Regulations 2018, the Company sets out below its statement.

The board of directors represent the Company only. The Company's subsidiaries including majority investments within the Group each have their own independent boards to which the board of the Company has delegated responsibility for their respective s.172 requirements.

For the year ended 31 December 2019 the directors believe that they have acted in good faith and in a manner most likely to promote the success of the Company for the benefit of its shareholder as a whole, and in doing so had regard, amongst other matters, to the areas of focus set out in s.172 (1) (a) to (f) where applicable. With the principal activity of the Company being that of a holding company it is noted that certain matters laid out within s.172 do not apply. The board considers the following to be the key stakeholders of the Company in its role as a holding company with no employees.

### **Suppliers.**

The Company has a limited number of suppliers relating to payroll and professional services. The board carries out a comprehensive review before supplier onboarding including an assessment of their competence, financial stability and reputation. The quality and standing of the Company's suppliers is key in determining the perception external parties may have of the Company. The board fully engages with suppliers to assist in their roles wherever possible and 100% of vendors were paid for their services within 30 days of invoicing during the year ended 31 December 2019 (2018: 100%).

### **Shareholders.**

The Company has a single shareholder, Northhill Jersey Holdings, L.P. The parent entity is represented on the board of the Company and is therefore fully engaged in key decision making. The directors of the Company are, on occasion, invited to meeting of the general partner of Northhill Jersey Holdings LP. This ensures that the board of the Company is fully aware of the issues within the wider corporate structure and how they might impact the Company, its investments and subsidiary undertakings.

### **Investments.**

During the year, the Company had a number of subsidiaries and investments in affiliated entities. As a holding company the board of the Company at all times considered the impact of its decisions on these parties. The board was fully engaged with its undertakings and was regularly represented at their individual board meetings.

As a result of the above, the board has an overview of engagement with stakeholders which enables the directors to comply with their legal duty under s.172 of the Companies Act 2006.