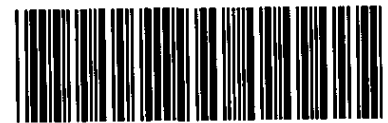


Company registration number 09463591 (England and Wales)

**ASK4 SPAIN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**  
**PAGES FOR FILING WITH REGISTRAR**

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# ASK4 SPAIN LIMITED

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# ASK4 SPAIN LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023 €	€	2022 €	€
<b>Current assets</b>					
Debtors	3	672,065		2,692,916	
Cash at bank and in hand		214		222,636	
		<u>672,279</u>		<u>2,915,552</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(303,972)</u>		<u>(2,545,453)</u>	
<b>Net current assets</b>			<u>368,307</u>		<u>370,099</u>
<b>Capital and reserves</b>					
Called up share capital			130		130
Profit and loss reserves			<u>368,177</u>		<u>369,969</u>
<b>Total equity</b>			<u>368,307</u>		<u>370,099</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 11/07/2024 GMT and are signed on its behalf by:

.....  
R D Mogg  
Director

Company registration number 09463591 (England and Wales)

# ASK4 SPAIN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 OCTOBER 2023

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#### 1 Accounting policies

##### **Company information**

Ask4 Spain Limited is a private company limited by shares incorporated in England and Wales. The registered office is Devonshire Green House, 14 Fitzwilliam Street, Sheffield, South Yorkshire, S1 4JL.

#### 1.1 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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in euro 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.

#### 1.2 Going concern

The Company is a wholly owned subsidiary of Ask4 (Midco1) Limited and is reliant on the continuing financial support and success of that group which has been confirmed in writing alongside formal support received from a new parent company of Ask4 (Midco1) Limited group, GI DI Pilgrim Acquisition Limited, following its recent acquisition of the Group.

The board of Ask4 (Midco1) Limited has prepared profit & loss and cash flow forecasts extending 12 months from the date of this report and concluded that the directors have considered the Company's cash position, whilst also reviewing the forecast. This review has allowed the directors to form a judgement at the time of approving the financial statements that the Company has sufficient resources to continue in operation for the foreseeable future. For this reason, the directors consider the adoption of the going concern basis in preparing the financial statements is appropriate.

#### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 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 in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# ASK4 SPAIN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from fellow group companies 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. Financial liabilities classified as payable within one year are not amortised.

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

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

### 1.5 Equity instruments

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

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

## 2 Employees

The average number of employees during the year was 2 (2022 - 2).

## 3 Debtors

	2023	2022
	€	€
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	468,720	2,488,473
Other debtors	102,003	103,101
	<u>570,723</u>	<u>2,591,574</u>
Deferred tax asset	101,342	101,342
	<u>672,065</u>	<u>2,692,916</u>

Amounts owed by group undertakings, headed by Ask4 (Midco1) Limited, attract no interest and are deemed to be repayable on demand.

# ASK4 SPAIN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2023

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

	2023	2022
	€	€
Trade creditors	11,199	11,199
Amounts owed to group undertakings	110,492	117,317
Taxation and social security	147,932	147,932
Other creditors	34,349	2,269,005
	<u>303,972</u>	<u>2,545,453</u>

Amounts owed to group undertakings, headed by Ask4 (Midco1) Limited, attract no interest and are deemed to be repayable on demand.

#### 5 Contingent Liabilities

The Company, along with fellow Group undertakings within the Ask4 (Midco1) group, has given a guarantee in respect of the bank borrowings of Ask4 Buyco Limited. At 31 October 2023, the Company and fellow Group undertakings guaranteed £51,260,113 (2022: £45,773,245) of bank borrowings. The guarantee is secured by a charge over the Company's and fellow Group undertakings assets.

#### 6 Controlling party

The Company's immediate parent undertaking is Ask4 Europe Limited, a company incorporated in England and Wales. The ultimate parent undertaking and controlling party during the financial year was Bowmark Capital LLP, a limited liability partnership registered in England and Wales, by virtue of shareholdings held by funds under its management. As of 4 December 2024, the ultimate parent undertaking and controlling party is GI Manager LP, a limited partnership registered in United States of America, by virtue of shareholdings held by funds under its management.

The smallest group undertaking in which the results of the Company are consolidated is Ask4 Limited. The largest group undertaking in which the results of the Company are consolidated is Ask4 (Midco1) Limited. The consolidated financial statements of both Ask4 Limited and Ask4 (Midco1) Limited are available from Devonshire Green House, 14 Fitzwilliam Street, Sheffield, South Yorkshire, United Kingdom, S1 4JL.

#### 7 Events after the reporting date

On 4 December 2023, GI Partners Data Infrastructure successfully completed the acquisition of the majority shareholding of the Ask4 (Midco 1) Limited group, of which Ask4 Spain Limited forms part, from Bowmark Capital. GI Partners is a private investment firm with over 150 employees and offices across the United States, and in London. The firm has raised more than \$43 billion in capital and invests on behalf of leading institutional investors around the world through its private equity, real estate, and data infrastructure strategies.

As a result of the acquisition, the previous bank facilities totalling £51 million were repaid and a new bank debt facility was put in place in a new holding company (GI DI Pilgrim Acquisition Ltd) with a maturity date December 2029. This is made up of a £60 million drawn acquisition facility and a further £40 million of additional facility (£30 million term / £10 million revolving) yet to be drawn.