



**Arqiva Broadcast Intermediate  
Limited**

**Registered number 08085710**

**Annual Report and  
Financial Statements**

**For the year ended 30 June 2022**

# Arqiva Broadcast Intermediate Limited (08085710)

Annual Report and Financial Statements - Year ended 30 June 2022

## Table of Contents

<b>Strategic report</b> .....	<b>2</b>
<b>Directors' report and statement of Directors' responsibilities</b> .....	<b>3</b>
<b>Income statement</b> .....	<b>5</b>
<b>Statement of financial position</b> .....	<b>6</b>
<b>Statement of changes in equity</b> .....	<b>7</b>
<b>Notes to the financial statements</b> .....	<b>8</b>
1 General information .....	8
2 Basis of preparation and statement of compliance .....	8
3 Principal accounting policies .....	9
4 Critical accounting estimates and judgements.....	10
5 Operating loss.....	10
6 Employees and Directors.....	10
7 Finance income .....	10
8 Finance costs.....	11
9 Tax.....	11
10 Investments .....	12
11 Receivables .....	14
12 Cash and cash equivalents.....	14
13 Payables .....	15
14 Borrowings.....	15
15 Share capital.....	15
16 Contingent liabilities.....	15
17 Related party transactions .....	15
18 Controlling parties.....	16
19 Events after the reporting date.....	16

## Strategic report

The Directors, in preparing this Strategic report, have complied with section 414C of the Companies Act 2006.

### Business model, environment and strategy

The principal activities of Arqiva Broadcast Intermediate Limited ('the Company') throughout the year have been that of an intermediary holding company within the Arqiva Group Limited ('AGL') group ('the Group'). The Company holds an investment in an operational sub group of companies which it funds via intercompany debt.

### Financial position, performance and key performance indicators ('KPIs')

The Company has made a loss for the financial year of £4,000 (2021: £4,000). The Company has net assets of £3,493,236,000 (2021: £3,493,240,000).

#### Key performance indicators ('KPIs')

Given the straightforward nature of the Company's activities, the Directors are of the opinion that analysis using KPIs is not necessary for the understanding of the development, performance or position of the business.

The KPIs of the Group are managed as a whole and are discussed within the annual report and consolidated financial statements of AGL, a copy of which is available from the address in note 18 of these financial statements or the Group's website at [www.arqiva.com](http://www.arqiva.com).

### Risk management

#### Principal risks and uncertainties facing the business

From the perspective of the Company, the principal risks and uncertainties arising from its activities as an intermediate holding company are integrated with the principal risks of the Group and are not managed separately. Accordingly, the principal risks and uncertainties of the Group, which include those of the Company, are discussed within the annual report and consolidated financial statements of AGL, a copy of which is available from the address in note 18 of these financial statements or the Group's website at [www.arqiva.com](http://www.arqiva.com).

### Section 172 Statement

The Companies Act 2006 sets out a set of general duties owed by directors to a company, including a list of matters to which the Directors must have regard, which are set out in s.172(1)(a) to (f). During the year, in continuing to exercise their duties the Directors have had regard to these matters, as well as other factors, in considering proposals from the Executive Committee and continuing to govern the Company on behalf of its shareholders.

From the perspective of the Company the s.172 factors are considered as a whole by the Directors across the Group. How these factors have been addressed, are discussed within the annual report and consolidated financial statements of AGL, a copy of which can be obtained from the address in note 18 of these financial statements or the Group's website at [www.arqiva.com](http://www.arqiva.com).


#### Stakeholder engagement

Throughout the year, the Board has continued to ensure engagement with relevant stakeholders both in day to day business, and as part of key developments.

### Future developments and outlook

It is the intention of the Company to continue to hold investments in a group of operating companies.

This report was approved by the Board of directors on 17 October 2022 and signed on its behalf by:



**Mike Parton**  
Director

## Directors' report and statement of Directors' responsibilities

The Directors of Arqiva Broadcast Intermediate Limited, registered company number 08085710, ('the Company') submit the following annual report and financial statements ('the financial statements') in respect of the year ended 30 June 2022. The Company's registered office is Crawley Court, Winchester, Hampshire SO21 2QA.

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

### Business review and principal activities

The Company acts as an intermediate holding company within the Arqiva Group Limited ('AGL') group of companies ('the Group').

The Company's loss for the financial year is £4,000 (2021: £4,000). The Company has net assets of £3,493,236,000 (2021: £3,493,240,000).

### Future developments

It is the intention of the Company to continue to act as an intermediate holding company.

### Principal risks and uncertainties

Details of the principal risks and uncertainties are included in the Strategic report on page 1.

### Financial risk management

The Company's operations expose it to a variety of financial risks that include liquidity risk, credit risk and interest rate risk. The Group's overall risk management programme seeks to minimise potential adverse effects as noted below.

#### *Liquidity risk*

The Company actively maintains a mixture of long-term and short-term intercompany loans.

#### *Credit risk*

The Company is exposed to credit risk to the extent of intercompany balances within the Group. It does not have an external customer base. The interest-bearing intercompany debt is covered by an intercompany agreement. The intercompany receivable balance is with a fellow wholly owned subsidiary of the Group. The Directors have assessed that the credit risk is low. The Company's capital requirements are managed by the Group's treasury team. The maturity of the Company's borrowings is shown in note 14.

#### *Interest rate risk*

The Company has a policy of maintaining any debt at fixed rates to ensure certainty of future interest cash flows.

### Dividends, transfers to reserves and results

The Company has not declared or paid any dividends for the year to 30 June 2022 (2021: £nil). The loss for the financial year of £4,000 (2021: £4,000) was transferred to reserves.

### Going concern

In determining the appropriate basis of preparation of the financial statements, the directors are required to consider whether the Company can continue in operational existence for the foreseeable future. As the principal activity of the Company is to conduct financing activities for the benefit of fellow group undertakings, its ability to continue as a going concern is dependent on the operational performance of the Group.

The Company adopts the going concern basis in preparing its financial statements, based on the support from its ultimate parent undertaking, the future cash flow forecasts of the Group and Company and available facilities, which lead the Directors of the Company to be confident that the Company will have adequate resources to continue in operational existence and continue to meet debt and interest payments as they fall due.

### Events after the reporting date

There have been no events since the balance sheet date which would have a material impact on the Company and require disclosure within the financial statements.

# Arqiva Broadcast Intermediate Limited (08085710)

Annual Report and Financial Statements - Year ended 30 June 2022

## Directors

The following held office as Directors of the Company during the year and up to the date of this report:

- Christian Seymour
- Mike Parton
- Mark Braithwaite (Resigned 13 May 2022)
- Nathan Luckey (Appointed 1 July 2021, Resigned 30 June 2022)
- Sally Davis
- Peter Adams (alternate) (Resigned 9 December 2021)
- Neil King
- Frank Dangeard (Resigned 1 July 2021)
- Mike Darcey (Resigned 1 July 2021)
- Max Fieguth (alternate) (Resigned 9 December 2021)
- Batiste Ogier
- Susana Leith-Smith (Appointed 13 May 2022)
- Paul Donovan (Appointed 1 July 2022)

## Company Secretary

Katrina Dick was appointed as the Company Secretary on 6 April 2022 (previously Jeremy Mavor from 1 July 2021 to 6 April 2022).

## Directors' indemnities

The Company has provided an indemnity for its Directors and the Company Secretary, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006. The indemnity was in force during the full financial year and up to the date of approval of the financial statements.

## Statement of Directors' responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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.

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.

The Directors are responsible for the maintenance and integrity of the of the Company's financial statements published on the ultimate parent company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board



**Mike Parton**

Director  
Crawley Court  
Winchester  
Hampshire  
SO21 2QA  
17 October 2022

## Arqiva Broadcast Intermediate Limited (08085710)

Annual Report and Financial Statements - Year ended 30 June 2022

### Income statement

	Note	Year ended 30 June 2022 £'000	Year ended 30 June 2021 £'000
Operating expenses		(5)	(5)
<b>Operating loss</b>	0	<b>(5)</b>	<b>(5)</b>
Finance income	0	180,748	180,172
Finance costs	0	(180,748)	(180,172)
<b>Loss before tax</b>		<b>(5)</b>	<b>(5)</b>
Tax	9	1	1
<b>Loss for the year</b>		<b>(4)</b>	<b>(4)</b>

All results presented relate to continuing operations.

The Company has no other comprehensive income other than the loss stated above and therefore no separate statement of comprehensive income has been presented.

The notes on pages 8 to 16 form part of these financial statements.

# Arqiva Broadcast Intermediate Limited (08085710)

Annual Report and Financial Statements - Year ended 30 June 2022

## Statement of financial position

	Note	30 June 2022 £'000	30 June 2021 £'000
<b>Non-current assets</b>			
Investments in subsidiaries	0	3,493,261	3,493,261
Receivables	11	1,873,372	1,964,839
		<b>5,366,633</b>	<b>5,458,100</b>
<b>Current assets</b>			
Receivables	0	11,004	10,974
Cash and cash equivalents	0	5	5
		<b>11,008</b>	<b>10,979</b>
<b>Total assets</b>		<b>5,377,641</b>	<b>5,469,079</b>
<b>Current liabilities</b>			
Payables	0	(1,387,589)	(1,479,024)
<b>Net current liabilities</b>		<b>(1,376,581)</b>	<b>(1,468,044)</b>
<b>Non-current liabilities</b>			
Borrowings	0	(496,816)	(496,816)
<b>Total Liabilities</b>		<b>(1,884,405)</b>	<b>(1,975,839)</b>
<b>Net assets</b>		<b>3,493,236</b>	<b>3,493,240</b>
<b>Equity</b>			
Share capital	0	50	50
Capital contribution reserve		3,493,216	3,493,216
Accumulated losses		(30)	(26)
<b>Total equity</b>		<b>3,493,236</b>	<b>3,493,240</b>

The notes on pages 8 to 16 form part of these financial statements.

For the year ending 30 June 2022 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006.

No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements on pages 5 to 16 were approved by the Board of Directors on 17 October 2022 and signed on its behalf by:



Mike Parton  
Director

## Arqiva Broadcast Intermediate Limited (08085710)

Annual Report and Financial Statements - Year ended 30 June 2022

### Statement of changes in equity

	Share capital	Accumulated losses	Capital contribution reserve	Total equity
	£'000	£'000	£'000	£'000
<b>Balance at 1 July 2020</b>	<b>50</b>	<b>(22)</b>	<b>3,493,216</b>	<b>3,493,244</b>
Loss for the year	-	(4)	-	(4)
<b>Total comprehensive expense for the year</b>	<b>-</b>	<b>(4)</b>	<b>-</b>	<b>(4)</b>
<b>Balance at 30 June 2021</b>	<b>50</b>	<b>(26)</b>	<b>3,493,216</b>	<b>3,493,240</b>
Loss for the year	-	(4)	-	(4)
<b>Total comprehensive expense for the year</b>	<b>-</b>	<b>(4)</b>	<b>-</b>	<b>(4)</b>
<b>Balance at 30 June 2022</b>	<b>50</b>	<b>(30)</b>	<b>3,493,216</b>	<b>3,493,236</b>



## Notes to the financial statements

### 1 General information

Arqiva Broadcast Intermediate Limited ("the Company") is a private company limited by shares, incorporated and domiciled in England, United Kingdom ("UK") under the Companies Act under registration number 08085710. The address of the registered office is Crawley Court, Winchester, Hampshire, SO21 2QA.

The nature of the Company's operations and its principal activities are set out in the Strategic report on page 2.

### 2 Basis of preparation and statement of compliance

The financial statements of the Company have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' ('FRS 101'). The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006. The Group's consolidated financial statements are available online at [www.arqiva.com](http://www.arqiva.com).

The requirements have been applied in accordance with the requirements of the Companies Act 2006.

The financial statements are prepared on a going concern basis and under the historical cost convention.

The following disclosure exemptions, as permitted by paragraph 8 of FRS 101, have been taken in these Company financial statements and notes:

<i>IFRS 7 Financial Instruments: Disclosures</i>	All disclosure requirements.
<i>IFRS 3 Business Combinations</i>	The requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67.
<i>IFRS 13 Fair Value Measurement</i>	The requirements of paragraphs 91 to 99.
<i>IAS 1 Presentation of financial statements</i>	The requirements of paragraphs 10(d), 10(f), 16, 38A, 38B to D, 40A to D, 111 and 134 to 136. The requirements of paragraph 38; comparative information in respect of paragraph 79(a)(iv) of IAS 1.
<i>IAS 7 Statement of Cash Flows</i>	All disclosure requirements.
<i>IAS 8 Accounting policies, changes in accounting estimates and errors</i>	The requirements of paragraphs 30 and 31.
<i>IAS 24 Related Party Disclosures</i>	The requirements of paragraph 17 and 18A; the requirement to disclose related party transactions entered into between two or more members of a Group, provided that any subsidiary party to the transaction is wholly owned by such a member and key management personnel.

#### New and revised Standards

The following new and revised Standards and Interpretations have been adopted in the current year. Their adoption has not had any significant impact on the amounts reported in these financial statements.

---

Amendments to IFRS 9, IAS 39 and IFRS 7	Interest Rate Benchmark Reform
---	--------------------------------

---

# Arqiva Broadcast Intermediate Limited (08085710)

Annual Report and Financial Statements - Year ended 30 June 2022

At the date of authorisation of these financial statements, the Group has not applied the following new and revised IFRS Standards that have been issued but are not yet effective:

Amendments to IAS 1	Classification of Liabilities as Current or Non-current
Amendments to IFRS 3	Reference to the Conceptual Framework
Improvements to IFRS Standards 2018-2020 Cycle	Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 9 Financial Instruments, IFRS 16 Leases, and IAS 41 Agriculture
Amendments to IAS 1 and IFRS Practice Statements 2	Disclosure of Accounting Policies
Amendments to IAS 8	Definition of Accounting Estimates
Amendments to IAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

## 3 Principal accounting policies

The following accounting policies have been applied consistently in relation to the Company's financial statements:

### (a) Exemption from consolidation

The Company is a wholly owned subsidiary of Arqiva Financing No 2 Limited ('AF2'), and its ultimate parent, AGL. It is included in the consolidated financial statements of AGL which are publicly available. Therefore, the Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

These financial statements are separate individual company financial statements.

### (b) Going concern

In determining the appropriate basis of preparation of the financial statements, the directors are required to consider whether the Company can continue in operational existence for the foreseeable future. As the principal activity of the Company is to conduct financing activities for the benefit of fellow group undertakings, its ability to continue as a going concern is dependent on the operational performance of the Group.

The Company adopts the going concern basis in preparing its financial statements, based on the support from its ultimate parent undertaking, the future cash flow forecasts of the Group and Company and available facilities, which lead the Directors of the Company to be confident that the Company will have adequate resources to continue in operational existence and continue to meet debt and interest payments as they fall due.

### (c) Taxation and deferred taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred due to timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is provided fully in respect of all timing differences using the liability method for timing differences where there is an obligation to pay more tax, or a right to pay less tax, in the future. The provision is calculated using the rates expected to be applicable when the asset or liability crystallises, based on current tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when it is more likely than not that there will be sufficient taxable profits against which to recover carried forward tax losses and from which the future reversal of timing differences can be deducted. Deferred tax is measured on an undiscounted basis.

### (d) Financial instruments

Financial assets and financial liabilities are recognised in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss, presented as an 'other gain or loss'. Impairment of irrecoverable amounts is based on an expected credit loss model.

# Arqiva Broadcast Intermediate Limited (08085710)

Annual Report and Financial Statements - Year ended 30 June 2022

## (e) Investments in subsidiaries

Investments in subsidiaries are shown at cost less provision for impairment.

## (f) Interest

Finance income and costs are accounted for on an accruals basis and comprise amounts receivable and payable on intercompany balances respectively.

## 4 Critical accounting estimates and judgements

In the application of the Company's accounting policies, which are described in note 3, the Directors are required to make judgements, estimates and assumptions about the carrying amounts 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

There are no significant judgments or critical accounting estimates impacting these financial statements.

## 5 Operating loss

The Company has received a management recharge of £5,000 (2021: £5,000) in respect of senior executive management costs within the Group, from a fellow Group company. The management recharge is included within operating expenses within the Income statement.

The Company's audit fee for the year was £nil (2021: £nil) due to the exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

## 6 Employees and Directors

### Employees

The Company had no employees during the year (2021: none).

### Directors

There are no recharges (2021: £nil) made to the Company in respect of any remuneration for any Directors, as their duties in respect of the Company are incidental to their normal duties on behalf of their employer companies.

The Directors are either representatives of the ultimate UK parent undertaking's shareholders or other Group companies and their individual remuneration reflects the services they provide to the Company and other Group companies. It is not possible to make an accurate apportionment of each Director's emoluments in respect of their services to the Company. Accordingly, no emoluments in respect of these Directors services have been disclosed.

## 7 Finance income

	Year ended 30 June 2022	Year ended 30 June 2021
	£'000	£'000
Interest receivable from Group companies	180,748	180,172
<b>Total finance income</b>	<b>180,748</b>	<b>180,172</b>

## Arqiva Broadcast Intermediate Limited (08085710)

Annual Report and Financial Statements - Year ended 30 June 2022

### 8 Finance costs

	Year ended 30 June 2022	Year ended 30 June 2021
	£'000	£'000
Interest payable to Group companies	180,748	180,172
<b>Total finance costs</b>	<b>180,748</b>	<b>180,172</b>

### 9 Tax

	Year ended 30 June 2022	Year ended 30 June 2021
	£'000	£'000
UK Corporation Tax:		
- Current year	(1)	(1)
Total current tax	(1)	(1)
<b>Total tax credit for the year</b>	<b>(1)</b>	<b>(1)</b>

UK Corporation tax is calculated at a rate of 19.0% (2021: 19.0%) of the taxable loss for the year.

The credit for the year can be reconciled to the loss in the income statement as follows:

	Year ended 30 June 2022	Year ended 30 June 2021
	£'000	£'000
Loss before tax	(5)	(5)
Tax at the UK Corporation tax rate of 19.0% (2021: 19.0%)	(1)	(1)
<b>Total tax credit for the year</b>	<b>(1)</b>	<b>(1)</b>

The current year UK corporation tax credit represents the payment made by other Group companies for the provision of tax losses by way of Group relief.

The main rate of UK corporation tax remained at 19.0% throughout the period and therefore a 19.0% tax rate (2021: 19.0%) has been used for the reconciliation of total tax. In the Finance Act 2021 it was enacted that the main rate of UK corporation tax would be increased to 25.0% from 1 April 2023; however, on 23 September 2022, it was announced that the corporation tax rate change from 19% to 25% with effect from 1 April 2023 was to be cancelled.

There are no recognised or unrecognised deferred tax balances (2021: none).

# Arqiva Broadcast Intermediate Limited (08085710)

Annual Report and Financial Statements - Year ended 30 June 2022

## 10 Investments

	Investments in subsidiaries £'000
<b>At 30 June 2021 and 30 June 2022</b>	<b>3,493,261</b>

The Company's investments are valued using the cost method and the Directors consider the carrying value of the Company's investments in its subsidiaries on an annual basis, or more frequently should indicators arise, and believe that the carrying values of the investments are supported by the underlying trade and net assets.

The Company's investments (held indirectly unless stated) are shown below:

Company	Country of incorporation	Principal activities	Year end	Percentage of ordinary shares held
ABHL Digital Limited	United Kingdom	Holding company	30-Jun	100%
ABHL Digital Radio Limited	United Kingdom	Holding company	30-Jun	100%
ABHL Multiplex Limited	United Kingdom	Dormant company	30-Jun	100%
Arqiva Muxco Limited (formerly Aerial UK Limited)	United Kingdom	Transmission services	30-Jun	100%
Arqiva (Scotland) Limited	United Kingdom	Transmission services	30-Jun	100%
Arqiva Communications Limited	United Kingdom	Dormant company	30-Jun	100%
Arqiva Defined Benefit Pension Plan Trustees Limited	United Kingdom	Pension company	30-Jun	100%
Arqiva Financing No. 1 Limited	United Kingdom	Holding company	30-Jun	100%
Arqiva Financing Plc	United Kingdom	Financing vehicle	30-Jun	100%
Arqiva Group Holdings Limited	United Kingdom	Holding company	30-Jun	100%
Arqiva Group Intermediate Limited	United Kingdom	Holding company	30-Jun	100%
Arqiva Group Parent Limited	United Kingdom	Holding company	30-Jun	100% (held directly)
Arqiva Holdings Limited	United Kingdom	Holding company	30-Jun	100%
Arqiva Inc.	USA	Satellite transmission services	30-Jun	100%
Arqiva Limited	United Kingdom	Transmission services	30-Jun	100%
Arqiva Limited	Ireland	Transmission services	30-Jun	100%
Arqiva Media Limited	United Kingdom	Dormant company	30-Jun	100%
Arqiva Mobile TV Limited	United Kingdom	Dormant company	30-Jun	100%
Arqiva No. 10 Limited	United Kingdom	Dormant company	30-Jun	100%
Arqiva No. 11 Limited	United Kingdom	Dormant company	30-Jun	100%
Arqiva Pension Trust Limited	United Kingdom	Dormant company	31-Mar	100%
Arqiva PP Financing Plc	United Kingdom	Financing vehicle	30-Jun	100%
Arqiva Pte Limited	Singapore	Satellite transmission services	30-Jun	100%
Arqiva Public Safety Limited	United Kingdom	Dormant company	30-Jun	100%
Arqiva SAS	France	Satellite transmission services	30-Jun	100%
Arqiva Satellite Limited	United Kingdom	Dormant company	30-Jun	100%
Arqiva Senior Finance Limited	United Kingdom	Financing vehicle	30-Jun	100%
Arqiva SRL	Italy	Satellite transmission services	30-Jun	100%

## Arqiva Broadcast Intermediate Limited (08085710)

Annual Report and Financial Statements - Year ended 30 June 2022

Company	Country of incorporation	Principal activities	Year end	Percentage of ordinary shares held
Arqiva Telecoms Investment Limited	United Kingdom	Holding company	30-Jun	100%
Arqiva UK Broadcast Holdings Limited	United Kingdom	Holding company	30-Jun	100%
Capablue Limited	United Kingdom	Dormant company	30-Jun	100%
Cast Communications Limited	United Kingdom	Dormant company	30-Jun	100%
Connect TV Limited	United Kingdom	Dormant company	30-Jun	100%
Digital One Limited	United Kingdom	Transmission services	30-Jun	100%
Inmedia Communications (Holdings) Limited	United Kingdom	Dormant company	30-Jun	100%
Inmedia Communications Group Limited	United Kingdom	Dormant company	30-Jun	100%
Inmedia Communications Limited	United Kingdom	Dormant company	30-Jun	100%
J F M G Limited	United Kingdom	Dormant company	30-Jun	100%
Macropolitan Limited	United Kingdom	Dormant company	30-Jun	100%
Now Digital (East Midlands) Limited	United Kingdom	Transmission services	30-Jun	80%
Now Digital (Oxford) Limited	United Kingdom	Dormant company	30-Jun	100%
Now Digital (Southern) Limited	United Kingdom	Transmission services	30-Jun	100%
Now Digital Limited	United Kingdom	Transmission services	30-Jun	100%
NWP Spectrum Holdings Limited	United Kingdom	Holding company	30-Jun	100%
Scanners (Europe) Limited	United Kingdom	Dormant company	30-Jun	100%
Scanners Television Outside Broadcasts Limited	United Kingdom	Dormant company	30-Jun	100%
Selective Media Limited	United Kingdom	Dormant company	30-Jun	100%
South West Digital Radio Limited	United Kingdom	Transmission services	30-Jun	66.67%
Spectrum Interactive (UK) Limited	United Kingdom	Dormant company	30-Jun	100%
Spectrum Interactive GmbH	Germany	Dormant company	30-Jun	100%
Spectrum Interactive Limited	United Kingdom	Holding company	30-Jun	100%

With the following exceptions, the registered office of each of the subsidiary companies listed was Crawley Court, Winchester, Hampshire, SO21 2QA:

Company	Registered office
Arqiva Inc.	c/o The Corporation Trust Company, Corporation Trust Centre, 1209 Orange Street, Wilmington, DE19801, United States of America.
Arqiva Pte Limited	8 Marina Boulevard #05-02, Marina Bay Financial Centre, 018981, Singapore.
Arqiva SAS	Tour Vendome 204, Rond Point du Pont De Sevres, 92100, Boulogne, France.
Arqiva SRL	c/o Studio Bandini & Associati, Via Calabria 32, Rome, Italy.
Arqiva (Scotland) Limited	c/o Morton Fraser, Quartermile 2, 2 Lister Square, Edinburgh, EH3 9GL, Scotland.

# Arqiva Broadcast Intermediate Limited (08085710)

Annual Report and Financial Statements - Year ended 30 June 2022

Company	Country of incorporation	Principal activities	Registered office	Year end	Percentage of ordinary shares held
<b>Joint ventures</b>					
Sound Digital Limited	United Kingdom	Ownership and operation of UK DAB radio multiplex licence	Media House Peterborough Business Park, Lynch Wood, Peterborough, United Kingdom, PE2 6EA	31-Dec	40.0%
<b>Associate undertakings:</b>					
Muxco Limited	United Kingdom	Bidding for UK DAB digital radio multiplex licences	96a, Curtain Road, London, EC2A 3AA	31-Dec	25.0%
UK Digital Radio Limited	United Kingdom	Support delivery of a digital future for radio	55 New Oxford Street, 6th Floor, London, WC1A 1BS	31-Mar	10.0%

## 11 Receivables

	30 June 2022 £'000	30 June 2021 £'000
Amounts receivable from other Group entities	11,003	10,974
<b>Total current receivables</b>	<b>11,003</b>	<b>10,974</b>
Amounts receivable from other Group entities	1,873,372	1,964,839
<b>Total non-current receivables</b>	<b>1,873,372</b>	<b>1,964,839</b>

Amounts owed by Group undertakings are unsecured and interest has been charged at 9.5% on £1,387,558,000 (2021: £1,480,238,000). The remaining £496,817,000 (2021: £495,575,000) is interest free. Amounts included within current receivables are repayable on demand. Amounts included within non-current receivables are repayable in 2033.

During the year management has performed a review of intercompany receivable balances which has resulted in the reclassification of some financial statement items between amounts due within one year and amounts due in more than one year. The reclassification of balances is based on whether there is an intention for the Directors to recall them within 12 months.

## 12 Cash and cash equivalents

	30 June 2022 £'000	30 June 2021 £'000
Cash at bank	5	5
<b>Total cash and cash equivalents</b>	<b>5</b>	<b>5</b>

## Arqiva Broadcast Intermediate Limited (08085710)

Annual Report and Financial Statements - Year ended 30 June 2022

### 13 Payables

	30 June 2022 £'000	30 June 2021 £'000
Amounts payable to other Group entities	1,387,589	1,479,024
<b>Total payables</b>	<b>1,387,589</b>	<b>1,479,024</b>

Amounts owed to Group undertakings are unsecured and are repayable on demand. Interest has been charged at 9.5% (2021: 9.5%).

### 14 Borrowings

	30 June 2022 £'000	30 June 2021 £'000
Amounts payable to other Group entities	496,816	496,816
<b>Total borrowings</b>	<b>496,816</b>	<b>496,816</b>

Amounts owed to Group undertakings are unsecured and repayable in February 2033. Interest has been charged at 9.5% (2021: 9.5%) on the balance.

### 15 Share capital

	30 June 2022 £'000	30 June 2021 £'000
<b>Allotted and fully paid:</b>		
50,002 ordinary shares (2021: 50,002) of £1 each	50	50

### 16 Contingent liabilities

#### Financing commitments

Under the terms of the Group's external debt facilities, the Company has provided security over substantially all of its tangible, intangible and other assets by way of a Whole Business Securitisation ('WBS') structure.

### 17 Related party transactions

The Company has applied the provisions within FRS 101 to be exempt from the disclosure of transactions entered into, and balances outstanding, with a Group entity which is wholly owned by another Group entity and key management personnel.



## **Arqiva Broadcast Intermediate Limited (08085710)**

Annual Report and Financial Statements - Year ended 30 June 2022

### **18 Controlling parties**

The Company's immediate parent undertaking is AF2. Copies of the AF2 financial statements can be obtained from the Company Secretary at Crawley Court, Winchester, Hampshire, SO21 2QA.

The ultimate UK parent undertaking is AGL, which is the parent undertaking of the largest group to consolidate these financial statements. The parent of the smallest group to consolidate these financial statements is Arqiva Broadcast Parent Limited ('ABPL').

Copies of the AGL and the ABPL consolidated financial statements can be obtained from the Company Secretary of each Company at Crawley Court, Winchester, Hampshire, SO21 2QA.

AGL is owned by a consortium of shareholders including Canada Pension Plan Investment Board, Macquarie European Infrastructure Fund II, other Macquarie managed funds and minorities. There is no ultimate controlling party of the Company.

In June 2022 it was announced that Digital 9 Infrastructure has agreed to purchase Canada Pension Plan Investment Board's (CPPIB) entire 48% stake in AGL. Digital 9 Infrastructure is a dedicated infrastructure investor, headquartered in the UK and with significant experience in the infrastructure industry. It is anticipated that this deal will be completed later in this calendar year. At that point the representatives from CPPIB appointed to the Board of Directors will be replaced by representatives from Digital 9 Infrastructure. This will not change the day-to-day operations of the Group's business.

### **19 Events after the reporting date**

There have been no events since the balance sheet date which would have a material impact on the Company and require disclosure within the financial statements.