

Section 172 Statement

Under section 172 of the Companies Act 2006, the directors have a duty to promote the success of the Company for the benefit of its members as a whole. This includes having due regard to the broad range of stakeholders of the Company, such as its workforce, customers, suppliers, shareholders and its impact on the wider community and environment.

The Company's Board was made up during the year of its Chief Executive Officer and Chief Financial Officer, who together are responsible for setting the strategy of and managing the Company, subject to certain approvals required from the Board of Daisy Group Holdings Limited ('the Daisy Group'), its ultimate parent company. This gives the Board the freedom to be entrepreneurial and competitive in the way they run and grow the business for long-term success.

The Company engages with its shareholder on a regular basis through the presentation of monthly financial information. Customer feedback is also sought regularly, whether on a transactional basis as part of the customer experience follow up after each interaction or through regular scheduled service review meetings over the course of the year. Similarly, quarterly review meetings are held with many of the main suppliers to the Company, using tools such as the balanced scorecard to identify any potential expectation gaps in services provided.

Engagement with the wider community is led by the Board with many interactions with local schools, initiatives and charities during the year. Employee surveys are issued at least annually and the results discussed with representative employee engagement groups. Further opportunities for employees to engage with senior management on issues affecting them are given through regular employee forums and employee roadshows.

Following employee concerns over the level of plastic cup wastage, free reusable drinks bottles were provided for all employees. Other employee feedback received during the year has given rise to refurbishments of office space and the Nelson canteen, together with the provision of designated recycling bins in the offices. The key decisions taken by the Board in the year have been ongoing changes to the recharges structure of the wider Daisy Group affecting the Company. Its employees' employment contracts have now been aligned with the Company, while contracts with customers and suppliers have been reviewed to ensure these are in the name of the appropriate entity or that formal service level agreements are in place for any pass through transactions with other entities in the wider Daisy Group.