PART III

FINANCIAL INFORMATION

**David Lloyd Adventure Parks leisure venues**

The company will develop twelve sites over a 4-year period and monitor progress during the development phase. During this phase Return on Capital Employed varies between 25 and 62.3% pa, assuming a 60% gearing.

During the mature phase ROCE drops to 20.8%, and at this point, the company will decide either to continue to develop more sites in the UK and Europe, or it will return capital to shareholders.

**£ Millions - rounded 2016/7 2017/8 2018/9 2019/20 2020/1 2021/2**

Revenue - rent 0 0.5 2.0 3.2 5.1 5.9

Net Income incl. planning gain 0 0.5 12.0 9.4 15.0 17.1

EBITDA

Profit before Tax 0 0 10.5 7.7 12.7 14.5

Re-valuation Reserve 0.6 3.0 19.1 30.2 47.9 62.2

Shareholders’ Funds (Net Assets) 0.6 8.9 23.6 37.8 55.8 70.5

**SHARE CAPITAL OF THE COMPANY**

The Company’s authorised and issued capital is, at the date of this Document, and will be on Admission, as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Authorised** |  | **Issued** |  |
|  | **£** | **Number** | **£** | **Number** |
| **Ordinary Shares** | 50,000 | 50,000 | 50,000 | 50,000 |
|  | **Proposed** |  | **Current** |  |
| **Ordinary shares units of £1.00** | [ ] | [ ] | 0 | 0 |

The issued ordinary share capital of the Company is owned as follows:

No shares of the Company are under option or agreed conditionally or otherwise to be put under option.

The Ordinary Shares of the Company rank pari passu in all respects and will rank in full for all dividends and other distributions thereafter declared, made or paid on the ordinary share capital of the company

The principal terms of the Ordinary shares are as follows:

The Ordinary shares are denominated in amounts of 50 Euro Cents.

The Ordinary shares have a minimum raise of £3M, net of expenses.