

HADLEE MIDCO LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

Statement of disclosure to auditor

The directors confirm that:

- So far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- The directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Post balance sheet events

In July 2021, Pack-a-Punch Bidco Limited invested in the group, acquiring the entire share capital in the company's immediate parent company, Hadlee Holdco Limited. Pack-a-Punch Bidco Limited is a wholly owned subsidiary of Pack-a-Punch Topco Limited, and the EQT Mid Market Europe fund holds a majority stake in Pack-a-Punch Topco Limited.

In November 2021, the group indirectly acquired 100% of the issued share capital of Parcel Monkey Holdings Limited, a company incorporated in England and Wales with company number 07480007, via its subsidiary P2G.com Worldwide Limited.

Carbon reporting

The group's energy consumption primarily relates to power required for light and computer equipment in its offices in Bolton and Malton. The group uses modern, energy-efficient computer hardware. Equipment and lights are turned off when not required.

A small number of employees (7 in the period ended 31 March 2021) use their vehicles for travel required by their roles. Employees are encouraged to travel to meetings by car only when absolutely necessary and the latter part of the period saw an increase in video conferencing, which reduced the prevalence of face to face meetings and the associated travel.

During the period, the group consumed 179,099kWh of energy comprising 168,648kWh from electricity and 10,451kWh from transport activities involving the consumption of fuel. Electricity consumption data has been extracted from the group's utility bills. Transport consumption has been derived from employee vehicle expense claims and converted into kWh using data derived from www.openenergy.org.

These measures have been converted into Carbon Dioxide equivalent (CO₂e) emissions equating to 43.6 tonnes of CO₂e or 1.74g of CO₂e per parcel using the UK Government's Greenhouse Gas reporting conversion factors for 2020.

On behalf of the board

JAMES GREENBURY

JB Greenbury
Director

9/12/2021
Date: