

Honey Midco Limited

Subsequent events

On 3 August 2021 the owners of Honey Midco, Telemos LP, purchased a major shareholding in the Wowtech Group, a multi-national specialising in the design and manufacture of premium sexual wellness products. The merger has resulted in the creation of a new Group, the Lovehoney Group, which will report consolidated results to the end of 31 December 2021.

The newly formed Group will be the world's largest sexual wellness company and will drive growth in all distribution networks and geographical locations.

As part of the merger the bank loan was repaid and replaced with a related party loan from a parent company within the new Group.

Environmental reporting

This is the second year of reporting under the Streamlined Energy and Carbon Reporting (SECR) Framework. Honey Midco Limited falls into the scope as it is a large, unquoted group. The report below only covers the UK.

The EBITDA intensity ratio was deemed the most appropriate method as it acts as efficiency measure for the energy utilised in the Group's activities, focussing primarily on revenue and costs with a cash impact.

	Financial Year to 31 March 2020	Financial Year to 31 March 2021
	UK	UK
Total energy consumption (KwH)	314,206	303,089
Emissions from combustion of gas kg CO ₂ e (Scope 1)	2,154	4,761
Emissions from combustion of fuel for transport purposes kg CO ₂ e (Scope 1)	3,203	-
Emissions from business travel in rental cars or employee-owned vehicles where company is responsible for purchasing the fuel (Scope 3)	N/A	N/A
Emissions from purchased electricity kg CO ₂ e (Scope 2, location-based)	77,326	70,871
Total gross CO ₂ e based on above	82,683	75,632
Intensity ratio: tCO ₂ e gross figures based from mandatory fields above as a ratio of EBITDA (£m)	4,619	1,801
Methodology	Emission data has been calculated from fuel use data	Emission data has been calculated from fuel use data

Energy efficiency action

During the financial year the Group replaced the gas-powered forklift truck with an electric one, reducing the usage of fossil fuels. In addition, the Group has invested in sound and heat insulation for the office in Bath, reducing the amount of energy required for heating, and installed bike racks to promote sustainable commuting.

Employee involvement