

Registration number: 348312

# Carlton Communications Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2018

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# **Carlton Communications Limited**

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## Carlton Communications Limited

### Strategic Report for the Year Ended 31 December 2018

The Directors present their Strategic Report for the year ended 31 December 2018.

#### Principal activity

The principal activity of Carlton Communications Limited ("the Company") continues to be that of an investment company.

#### Fair review of the business

The results for the Company show a profit for the year £422.1 million (2017: £432.3 million). At the statement of financial position date the Company had net assets of £2,336.9 million (2017: £2,239.2 million).

#### KPI's

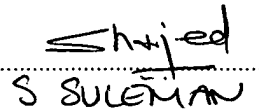
The Directors of the Company use the KPIs of ITV plc to manage the performance of the Company. The KPIs are included on pages 28 to 31 of ITV plc's 2018 annual report.

#### Principal risks and uncertainties

The key risk in the Company is the value and performance of its investments. The Directors review the performance of its investments regularly and provide for impairment where necessary.

A comprehensive strategic review of the Company's strategy, outlining the development, performance and position of the Company's business can be found in the Strategic Report of the group in the ITV plc Annual Report. The Annual Report of ITV plc is available to the public and may be obtained from [www.itvplc.com](http://www.itvplc.com) or the Company Secretary, 2 Waterhouse Square, 140 Holborn, London, EC1N 2AE.

Approved by the Board on 30/9/2019 and signed on its behalf by:

  
S. SULIMAN  
Director

## Carlton Communications Limited

### Directors' Report for the Year Ended 31 December 2018

The Directors present their report and the financial statements for the year ended 31 December 2018.

#### Directors of the Company

The Directors who held office during the year were as follows:

Andrew Garard (resigned 31 July 2018)

Ian Griffiths (resigned 31 December 2018)

Sharjeel Suleman

Helen Tautz (appointed 31 December 2018 and resigned 11 April 2019)

The following director was appointed after the year end:

Kyla Mullins (appointed 11 April 2019)

#### Directors' liabilities

The Directors benefit from third party insurance provisions in place during the financial year and at the date of this report.

#### Dividends

The Directors recommend a final dividend payment of £Nil be made in respect of the financial year ended 31 December 2018 (2017: £Nil). During the year an interim dividend of £400 million was paid (2017: £425 million).

#### Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operation for at least twelve months from the date of this report. Accordingly, the Company continues to adopt the going concern basis in preparing its financial statements (see note 1).

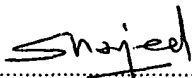
#### Disclosure of information to the auditor

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

#### Reappointment of auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

Approved by the Board on 30/1/2019 and signed on its behalf by:

  
S SULEMAN  
Director

**Registered office**  
2 Waterhouse Square  
140 Holborn  
London  
EC1N 2AE

## **Carlton Communications Limited**

### **Statement of Directors' Responsibilities**

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework'.

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 these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## **Independent Auditor's Report to the Members of Carlton Communications Limited**

### **Opinion**

We have audited the financial statements of Carlton Communications Limited ("the Company") for the year ended 31 December 2018 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity, and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 Reduced Disclosure Framework; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model, including the impact of Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

### **Strategic report and directors' report**

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

## **Independent Auditor's Report to the Members of Carlton Communications Limited**

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

We have nothing to report in these respects.

### **Directors' responsibilities**

As explained more fully in their statement set out on page 4, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

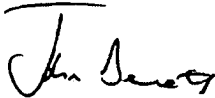
### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



John Bennett (Senior Statutory Auditor)  
For and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants  
15 Canada Square  
London  
E14 5GL

Date: 30 September 2019

## Carlton Communications Limited

### Income Statement for the Year Ended 31 December 2018

	Note	2018 £ m	2017 £ m
Operating income	3	7.1	3.8
Operating charges		<u>(8.7)</u>	<u>(9.8)</u>
Operating loss	4	(1.6)	(6.0)
Income from shares in group undertakings	5	400.0	425.0
Interest receivable and similar income	6	29.4	15.0
Interest payable and similar expenses	7	<u>(0.4)</u>	<u>(0.4)</u>
Profit before tax		427.4	433.6
Taxation	11	<u>(5.3)</u>	<u>(1.3)</u>
Profit for the year		<u><u>422.1</u></u>	<u><u>432.3</u></u>

The above results were derived from continuing operations.

The Company has no recognised gains or losses for the year other than the above.



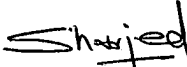
# Carlton Communications Limited

(Registration number: 348312)

## Statement of Financial Position as at 31 December 2018

	Note	2018 £ m	2017 £ m
<b>Non-current assets</b>			
Property, plant and equipment	12	1.3	1.4
Investments	13	1,223.3	1,147.7
Loans and other receivables	14	200.0	202.0
Deferred tax assets	11	0.2	0.2
		<u>1,424.8</u>	<u>1,351.3</u>
<b>Current assets</b>			
Trade and other receivables	15	1,104.2	1,206.7
<b>Current liabilities</b>			
Trade and other payables	16	<u>(192.1)</u>	<u>(318.8)</u>
<b>Net current assets</b>		<u>912.1</u>	<u>887.9</u>
<b>Net assets</b>		<u>2,336.9</u>	<u>2,239.2</u>
<b>Capital and reserves</b>			
Share capital	17	33.9	33.9
Share premium		75.6	-
Retained earnings		<u>2,227.4</u>	<u>2,205.3</u>
		<u>2,336.9</u>	<u>2,239.2</u>

Approved by the Board on 30/1/2019 and signed on its behalf by:

  
 S. SULEMAN  
 Director

# **Carlton Communications Limited**

## **Statement of Changes in Equity for the Year Ended 31 December 2018**

	Share capital £ m	Share premium £ m	Retained earnings £ m	Total £ m
At 1 January 2018	33.9	-	2,205.3	2,239.2
Profit for the year	-	-	422.1	422.1
Dividends (note 18)	-	-	(400.0)	(400.0)
New share capital subscribed (note 17)	-	75.6	-	75.6
At 31 December 2018	<u>33.9</u>	<u>75.6</u>	<u>2,227.4</u>	<u>2,336.9</u>

	Share capital £ m	Share premium £ m	Retained earnings £ m	Total £ m
At 1 January 2017	33.9	-	2,198.0	2,231.9
Profit for the year	-	-	432.3	432.3
Dividends (note 18)	-	-	(425.0)	(425.0)
At 31 December 2017	<u>33.9</u>	<u>-</u>	<u>2,205.3</u>	<u>2,239.2</u>

The notes on pages 9 to 62 form an integral part of these financial statements.

## **Carlton Communications Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **1 Accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Basis of preparation**

Carlton Communications Limited (the "Company") is a private company incorporated, domiciled and registered in England in the UK. The registered number is 00348312 and the registered address is, 2 Waterhouse Square, 140 Holborn, London, EC1N 2AE.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 and FRS 101 (2015/16) issued in July 2016 have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company is a qualifying entity as it is a member of the ITV plc Group where ITV plc, the ultimate parent prepares publicly available consolidated financial statements.

##### **Measurement convention**

The financial statements are prepared on the historical cost basis except that the following net assets and liabilities are stated at their fair value. Non current assets and disposal groups held for sale are stated at the lower of previous carrying amount and fair value less costs to sell.

##### **Summary of disclosure exemptions**

The Company is taking advantage of the following disclosure exemptions under FRS 101:

- A Cash Flow Statement and related notes;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures in respect of revenue being the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from contracts with customers.

As the consolidated financial statements of ITV plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

The Company proposes to continue to apply the reduced disclosure framework of FRS 101 in its next financial statements.

## **Carlton Communications Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **1 Accounting policies (continued)**

##### **Exemption from preparing group accounts**

The financial statements contain information about Carlton Communications Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, ITV plc, a company incorporated in United Kingdom.

##### **Going Concern**

The Company participates in the Group's intra-group cash pool policy. The pool applies to bank accounts where there is an unconditional right of set off and involves the daily closing cash position for participating subsidiaries whether positive or negative, being cleared to £Nil via daily bank transfers to / from ITV plc. The Company is therefore dependent on ITV plc for its funding. The Directors of the Company have no reason to believe that this financial support will not be forthcoming in the event that it is required. On this basis, and on their assessment of the Company's financial position, the Directors have a reasonable expectation that the Company has adequate resources to continue in operation for at least twelve months from the date of this report. Accordingly, the Company continues to adopt the going concern basis in preparing its financial statements.

##### **Changes in accounting policy**

##### **New standards, interpretations and amendments effective**

The following have been applied for the first time from 1 January 2018.

##### ***New or amended EU endorsed accounting standards***

The Company has adopted IFRS 9 'Financial Instruments' and IFRS 15 'Revenue from Contracts with Customers' from 1 January 2018. Neither standard has had an impact on the Company's financial statements.

None of the other standards, interpretations and amendments effective for the first time from 1 January 2018 have had a material effect on the financial statements.

##### **Amounts due (to) / from group undertakings**

The Company participates in an intra-group cash pool policy with other 100% owned UK subsidiaries of the ITV Group. The pool applies to bank accounts where there is an unconditional right of set off and involves the daily closing cash position for participating subsidiaries whether positive or negative, being cleared to £nil via daily bank transfers to/from ITV plc. These daily transactions create a corresponding intercompany creditor or debtor which can result in significant movements in amounts owed to and from subsidiary undertakings in the Company statement of financial position.

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 1 Accounting policies (continued)

##### Foreign currency transactions and balances

The primary economic environment in which the Company operates is the UK and therefore the financial statements are presented in pounds sterling (£).

Where the Company transacts in foreign currencies, these transactions are translated into pounds sterling at the exchange rate on the transaction date. Foreign currency monetary assets and liabilities are translated into pounds sterling at the year end exchange rate. Where there is a movement in the exchange rate between the date of the transaction and the year end, a foreign exchange gain or loss is recognised in the income statement.

Where a forward currency contract is used to manage foreign exchange risk and hedge accounting is not applied, any movement in currency is taken to the income statement.

Non-monetary assets and liabilities, measured at historical cost are translated into pounds sterling at the exchange rate on the date of the transaction.

##### Tax

The tax charge for the period is recognised in the income statement, the statement of comprehensive income and directly in equity, according to the accounting treatment of the related transaction. The tax charge comprises both current and deferred tax. The calculation of the Company's tax charge involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be fully determined until a resolution has been reached by the relevant tax authority.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year and any adjustment in respect of previous years.

The Company recognises liabilities for anticipated tax issues based on estimates of the additional taxes that are likely to become due, which require judgement. Amounts are accrued based on management's interpretation of specific tax law and the likelihood of settlement. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current tax and deferred tax provisions in the period in which such determination is made.

Deferred tax arises due to certain temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and those for taxation purposes. The following temporary differences are not provided for:

- the initial recognition of goodwill;
- the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination; and
- differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities. Deferred tax is calculated using tax rates that are enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognised only to the extent that it is probable that sufficient taxable profit will be available to utilise the temporary difference. Recognition of deferred tax assets, therefore, involves judgement regarding the timing and level of future taxable income.

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 1 Accounting policies (continued)

##### Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

##### Depreciation

Depreciation is charged to the income statement on a straight-line basis over the estimated useful lives of the assets. The depreciation charge is sensitive to the estimated useful life of each asset and the expected residual value at the end of its life. The major categories of property, plant and equipment are depreciated as follows:

Asset class	Depreciation method and rate
Freehold buildings	up to 60 years
Freehold land	not depreciated
Vehicles, equipment and fittings	3 - 20 years

##### Investments

The Company's statement of financial position includes investments at cost less amounts written off in respect of any impairment.

##### Leases

All leases are operating leases. The rentals on such leases are charged to the income statement on a straight line basis over the term of the lease.

##### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is neutral, the initial measurement is on a present value basis.

##### Dividends

Dividends are recognised through equity on the earlier of their approval by the Company's shareholders or payment.

##### Operating income

Operating income which excludes value added tax, represents charges levied for rent and other related property costs recognised over the period of occupancy. All of the Company's operating income and results arise within the United Kingdom.

##### Operating charges

Operating charges are in relation to costs associated with property leases all held in the United Kingdom.

#### 2 Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to exercise judgement in applying the Group's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. For the current year, there were no significant judgements that require disclosure.

Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected.

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 3 Operating income

The analysis of the Company's other operating income for the year is as follows:

	2018 £ m	2017 £ m
Charges levied for rent and other related property costs recognised over the period of occupancy	<u>7.1</u>	<u>3.8</u>

#### 4 Operating loss

Arrived at after charging / (crediting)

	2018 £ m	2017 £ m
Write off of amounts due from group undertakings	0.2	-
Foreign exchange losses/(gains)	0.9	(0.5)
Operating lease expense - property	<u>3.9</u>	<u>3.7</u>

#### 5 Income from shares in group undertakings

	2018 £ m	2017 £ m
Income from shares in group undertakings	<u>400.0</u>	<u>425.0</u>

#### 6 Interest receivable and similar income

	2018 £ m	2017 £ m
Net gain/(loss) on foreign exchange due to group undertakings	4.0	(5.8)
Interest receivable from group undertakings (note 15)	<u>25.4</u>	<u>20.8</u>
	<u>29.4</u>	<u>15.0</u>

#### 7 Interest payable and similar expenses

	2018 £ m	2017 £ m
Interest payable to group undertakings	<u>0.4</u>	<u>0.4</u>

#### 8 Auditors' remuneration

The auditor's remuneration of £2,000 (2017: £2,000) was borne by another group Company.

Amounts paid to the Company's auditor in respect of services to the Company, other than the audit of the Company's financial statements, have not been disclosed as the information is required to be disclosed on a consolidated basis in the consolidated financial statements of the Company's ultimate parent ITV plc.

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 9 Staff costs

There were no employees and hence no staff costs during the year (2017: £Nil).

#### 10 Directors' remuneration

The Directors were remunerated by other ITV plc Group companies. The Directors received no remuneration in respect of their qualifying services to the Company (2017: £Nil).

#### 11 Taxation

Tax charged/(credited) in the income statement

	2018 £ m	2017 £ m
<b>Current taxation</b>		
UK corporation tax	5.2	1.7
UK corporation tax prior period adjustment	0.1	(0.4)
	<u>5.3</u>	<u>1.3</u>
Total current income tax	5.3	1.3
<b>Deferred taxation</b>		
Total deferred taxation	-	-
Tax expense in the income statement	<u>5.3</u>	<u>1.3</u>

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2017: lower than the standard rate of corporation tax in the UK) of 19% (2017: 19.25%).

The differences are reconciled below:

	2018 £ m	2017 £ m
Profit before tax	<u>427.4</u>	<u>433.6</u>
Corporation tax at standard rate of 19% (2017: 19.25%)	81.2	83.5
Effect of dividends exempt from taxation	(76.0)	(82.0)
Increase (decrease) in UK and foreign current tax from adjustment for prior periods.	0.1	(0.4)
Deferred tax expense (credit) relating to changes in tax rates or laws	<u>-</u>	<u>0.2</u>
Total tax charge	<u>5.3</u>	<u>1.3</u>



# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **11 Taxation (continued)**

The Finance Act 2016, which was substantively enacted on 6 September 2016, provides for a reduction in the main rate of corporation tax to 17% from 1 April 2020 (this supersedes the reduction to 18% which was provided for in the Finance Act 2015). These rate reductions have been reflected in the calculation of deferred tax at the statement of financial position date.

#### **Deferred tax**

Deferred tax assets and liabilities

	Asset £ m
<b>2018</b>	
Accelerated tax depreciation	<u>0.2</u>

	Asset £ m
<b>2017</b>	
Accelerated tax depreciation	<u>0.2</u>

Deferred tax movement during the year:

	At 1 January 2018 £ m	Recognised in income £ m	31 December 2018 £ m
Accelerated tax depreciation	<u>0.2</u>	<u>0.0</u>	<u>0.2</u>

Deferred tax movement during the prior year:

	At 1 January 2017 £ m	Recognised in income £ m	31 December 2017 £ m
Accelerated tax depreciation	<u>0.2</u>	<u>0.0</u>	<u>0.2</u>

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 12 Property, plant and equipment

	Land and buildings £ m	Vehicles, equipment and fittings £ m	Total £ m
<b>Cost or valuation</b>			
At 1 January 2018	9.7	2.4	12.1
Disposals	-	(2.4)	(2.4)
At 31 December 2018	<u>9.7</u>	<u>-</u>	<u>9.7</u>
<b>Depreciation</b>			
At 1 January 2018	8.3	2.4	10.7
Charge for the year	0.1	-	0.1
Disposals	-	(2.4)	(2.4)
At 31 December 2018	<u>8.4</u>	<u>-</u>	<u>8.4</u>
<b>Carrying amount</b>			
At 31 December 2018	<u>1.3</u>	<u>-</u>	<u>1.3</u>
At 31 December 2017	<u>1.4</u>	<u>-</u>	<u>1.4</u>

Included within the net book value of land and buildings above is £100,000 (2017: £100,000) relating to freehold land and buildings which is not depreciated.

#### 13 Investments

Subsidiaries	£ m
<b>Cost</b>	
At 1 January 2018	1,147.7
Additions	<u>75.6</u>
At 31 December 2018	<u>1,223.3</u>
<b>Carrying amount</b>	
At 31 December 2018	<u>1,223.3</u>
At 31 December 2017	<u>1,147.7</u>

Details of all subsidiaries, joint ventures and associates of the Company as at 31 December 2018 are disclosed in note 24.

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 14 Loans and other receivables

	31 December 2018 £ m	31 December 2017 £ m
<b>Non-current financial assets</b>		
Loans and other receivables	<u>200.0</u>	<u>202.0</u>

Included within Loans and other receivables balance is a £200m loan to Granada Limited which attracts interest of 0.55% above LIBOR per annum and is settled quarterly. This loan was issued by the Company to allow Granada Limited to fund the redemption of certain shares in 2004. While the loan agreement allows for the amounts to be repaid upon demand, the Directors consider this balance to be a long term loan to the counterparty and have therefore classified this as a non-current asset.

### 15 Trade and other receivables

	2018 £ m	2017 £ m
Amounts due from group undertakings	1,103.5	1,205.6
Prepayments	-	0.1
Other receivables	<u>0.7</u>	<u>1.0</u>
	<u>1,104.2</u>	<u>1,206.7</u>

Included in amounts due from group undertakings are amounts of £834,831,488 (2017: £910,502,221) which relate to balances associated with the ITV plc group treasury pooling arrangements. This balance is repayable on demand and attracts interest of 0.5% above base rate per annum.

For balances associated with the ITV plc group treasury pooling arrangement, from January to September interest was receivable at 1.00% and from October to December receivable at 1.25%. Interest receivable during the year amounted to £9,722,378. Interest balances are settled annually.

Included in amounts due from group undertakings are amounts of £78,739,951 (2017: £78,962,778) which relate to loans to fellow subsidiaries. This balance is repayable on demand and attracts interest of 5% above base rate per annum.

For balances which relate to loans to fellow subsidiaries, from January to September interest was receivable at 5.50% and from October to December receivable at 5.75%. Interest receivable during the year amounted to £15,665,079. Interest balances are settled annually.

Included in amounts due from group undertakings are amounts of £189,921,945 (2017: £216,101,778) which represents intercompany trading, has no associated interest and is repayable on demand.

The carrying value of trade receivables is considered to approximate fair value.

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 16 Trade and other payables

	2018	2017
	£ m	£ m
Accrued expenses	1.1	0.5
Amounts due to group undertakings	185.7	316.3
Other payables	0.1	0.1
Current tax liabilities	5.2	1.9
	<u>192.1</u>	<u>318.8</u>

Included in amounts due to group undertakings are amounts of £14,611,883 (2017: £14,594,789) which relate to loans to fellow subsidiaries. This balance is repayable on demand and attracts interest of 5% above base rate per annum.

Included in amounts due to group undertakings is an amount of £171,101,100 (2017: £301,749,785) which represents intercompany trading, has no associated interest and is repayable on demand.

The carrying value of trade payables is considered to approximate fair value.

#### 17 Share capital

##### Allotted, called up and fully paid

	2018		2017	
	No. m	£m	No. m	£m
Ordinary A shares of £0.05 each	677.0	33.9	677.0	33.9
	<u>677.0</u>	<u>33.9</u>	<u>677.0</u>	<u>33.9</u>

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 17 Share capital (continued)

##### New shares allotted

During the year 1 Ordinary A shares having an aggregate nominal value of £0.05 were allotted for an aggregate consideration of £75,632,755.

#### 18 Dividends

	31 December 2018 £ m	31 December 2017 £ m
Final dividend of £Nil (2017: £Nil) per ordinary share	-	-
Interim dividend of £0.59 (2017: £0.63) per ordinary share	400.0	425.0
	<u>400.0</u>	<u>425.0</u>

#### 19 Operating lease commitments

##### Operating leases

The Company's operating leases relate to offices and studios properties. These operating leases are in accordance with the Group's policy on leases (see note 1).

Property leases run for terms ranging from five to twenty years, depending on the expected operational use of the site. Leases may include break clauses or options to renew (options to renew are not included in the table). Lease payments are generally subject to market review every five years to reflect market rentals, but because of the uncertainty over the amount of any future changes, such changes have not been reflected in the table. None of the lease agreements include contingent rentals.

The total future value of minimum lease payments is as follows:

	31 December 2018 £ m	31 December 2017 £ m
Within one year	4.2	4.4
In two to five years	18.5	18.9
In over five years	-	4.4
	<u>22.7</u>	<u>27.7</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £3,906,452 (2017: £3,723,578).

#### 20 Contingent liabilities

Under a Group registration the Company is jointly and severally liable for the VAT at 31 December 2018 of £39 million (2017: £45 million).

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 21 Parent of group in whose consolidated financial statements the Company is consolidated

The name of the parent of the group in whose consolidated financial statements the Company's financial statements are consolidated is ITV plc.

These financial statements are available upon request from 2 Waterhouse Square, 140 Holborn, London, EC1N 2AE.

#### 22 Parent and ultimate parent undertaking

The Company's immediate parent is ITV plc.

The ultimate parent is ITV plc. ITV plc is incorporated in the UK.

The most senior parent entity producing publicly available financial statements is ITV plc. These financial statements are available upon request from 2 Waterhouse Square, 140 Holborn, London, EC1N 2AE.

The ultimate controlling party is ITV plc.

#### 23 Subsequent events

On 21 June 2019 it had been approved by the directors of the board that there would be an allotment of one ordinary share in the capital of the company in exchange for a capital injection of £347,695,340. Subsequently, the Company subscribed for one ordinary share in a fellow subsidiary in exchange for a capital injection of £347,695,340.

#### 24 Investments

Details of the subsidiaries as at 31 December 2018 are as follows:

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Artist Services Cable Pty Ltd	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	ordinary	Australia	100%
Artist Services Investments Pty Limited	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	ordinary	Australia	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Artist Services Productions Pty Ltd	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	ordinary	Australia	100%
Granada Media International (Australia) Pty Ltd	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	ordinary	Australia	100%
Granada Media Investments (Australia) Pty Ltd	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	ordinary	Australia	100%
Granada Productions Pty Ltd	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	ordinary	Australia	100%
ITV Global Entertainment Pty Limited	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	ordinary	Australia	100%
ITV Services Pty Ltd	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	ordinary	Australia	100%
ITV Studios Australia Pty Limited	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	ordinary	Australia	100%
Totally Full Frontal Productions Pty Limited	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	ordinary	Australia	100%
LTP Productions Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	Canada	75%

# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **24 Investments (continued)**

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Think Factory Productions Canada Ltd	Bucchil Goldstein LLP, 662 King Street West, Suite 304, Toronto ON M5V 1M7, Canada	Common	Canada	65%
Granada December Eight Limited	Appleby Corporate Services (Cayman) Limited, Clifton House, 75 Fort Street, P.O. Box 190 GT, Georgetown, Grand Cayman, KY1-1108, Cayman Islands	ordinary	Cayman Islands	100%
Granada December Nine Limited	Appleby Corporate Services (Cayman) Limited, Clifton House, 75 Fort Street, P.O. Box 190 GT, Georgetown, Grand Cayman, KY1-1108, Cayman Islands	ordinary	Cayman Islands	100%
ITV Holdings (Cayman) Limited	c/o Estera Trust (Cayman) Limited, Clifton House, 75 Fort Street, P.O. Box 1350, Georgetown, Grand Cayman, KY1-1108, Cayman Islands	ordinary	Cayman Islands	100%
Talpa Chile SpA	calle Cerro El Plomo 5855, oficina 1605, comuna de Las Condes, Region Metropolitana, Chile	ordinary	Chile	100%
ITV Studios Denmark Holdings Aps	DLA Piper Denmark, Radhuspladsen 4, 1550 Kobenhavn V, Denmark	ordinary	Denmark	100%
United Productions ApS	Finsensvej 6E, 2000, Frederiksberg, Denmark	ordinary	Denmark	100%
Talpa Nordic ApS	Mosedalvej 14, 2500, Valby, Copenhagen, Denmark	ordinary	Denmark	51%
ITV Studios Finland Oy	Elimaenkatu 9 A, Helsinki, 00510, Finland	ordinary	Finland	100%
Beaubourg Audiovisuel	5-7 Rue, Saint-Augustin, 75002, Paris, France	ordinary	France	100%



## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV Studios France Holdings SAS	38 Quai du Point du Jour 92100 Boulogne-Billancourt, France	ordinary	France	100%
ITV Studios France SAS	38 Quai du Point du Jour 92100 Boulogne-Billancourt, France	ordinary	France	100%
ITV Studios Talpa France	tbc	tbc	France	100%
Phara Prod International	60 Rue Marcel Dassault, 92100, Boulogne-Billancourt, France	ordinary	France	65.04%
Tetra Media Studio SAS	60 Rue Marcel Dassault, 92100, Boulogne-Billancourt, France	ordinary	France	100%
Shoot Again Productions	60 Rue Marcel Dassault, 92100, Boulogne-Billancourt, France	ordinary	France	61.79%
Tetra Media Fiction	60 Rue Marcel Dassault, 92100, Boulogne-Billancourt, France	ordinary	France	50.7%
ITV Studios Germany GmbH	Agrippastrasse, 87-93, 50676, Köln, Germany	ordinary	Germany	100%
ITV Studios Germany Holdings GmbH	Agrippastrasse, 87-93, 50676, Köln, Germany	ordinary	Germany	100%
Talpa Germany Fiction GmbH	Gethiner Strasse 5, 10785, Berlin, Germany	ordinary	Germany	100%
Talpa Germany GmbH & Co KG	Jenfelder Allee 80, 22039, Hamburg, Germany	ordinary	Germany	100%
Talpa Germany Verwaltungs GmbH	Jenfelder Allee 80, 22039, Hamburg, Germany	ordinary	Germany	100%
Imago TV Film und Fernsehproduktion GmbH	Keplerstrasse 4-6, 10589, Berlin, Germany	ordinary	Germany	80%

# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **24 Investments (continued)**

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Elecrent Insurance Limited	P.O. Box 308, St. Peter Port House, Union Street, St. Peter Port, GY1 3TA, Guernsey	ordinary	Guernsey	100%
ITV Global Entertainment (Hong Kong) Limited	Rooms 517–520, 5th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong	ordinary	Hong Kong	100%
Talpa China Limited	11/F, Unit B, Winbase Centre, 208 Queen's Road Central, Sheung Wan, Hong Kong	ordinary	Hong Kong	100%
UTV Pension Scheme Limited	City Quays 2, 8th Floor, 2 Clarendon Road, Belfast, BT1 3YD, United Kingdom	ordinary	Ireland	100%
Cattleya Srl	Piazzale Valerio Massimo, 7, 00162, Roma, Italy	ordinary	Italy	51%
Radio Cattleya Srl	Piazzale Valerio Massimo, 7, 00162, Roma, Italy	ordinary	Italy	51%
Channel Television Limited	Le Capelain House, Castle Quay, St. Helier, JE2 3EH, Jersey	ordinary	Jersey	100%
ITV London Properties Limited	Ogier House, The Esplanade, St. Helier, JE4 9WG, Jersey	ordinary	Jersey	100%
ITV Properties (Jersey) Limited	Ogier House, The Esplanade, St. Helier, JE4 9WG, Jersey	ordinary	Jersey	100%
April, May en June BV	Zevenend 45 IV, 1251RL, Laren, Netherlands	ordinary	Netherlands	100%
Global Music & Talent Agency B.V.	Family de Mollaan 1, 1217 ZB Hilversum, Netherlands	ordinary	Netherlands	100%
ITV Studios Netherlands B.V.	Family de Mollaan 1, 1217 ZB Hilversum, Netherlands	ordinary	Netherlands	100%
MasMedia B.V.	Noorderweg 8, 1221 AA, Hilversum, Netherlands	ordinary	Netherlands	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Stichting 'Derdengelden' TV Producties	Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands	ordinary	Netherlands	100%
Talpa Content B.V.	Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands	ordinary	Netherlands	100%
Talpa Fictie B.V.	Haarlemmer Houttuinen, 21 1013 GL, Amsterdam, Netherlands	ordinary	Netherlands	100%
Talpa Germany Holding B.V.	Family de Mollaan 1, 1217 ZB Hilversum, Netherlands	ordinary	Netherlands	100%
Talpa Global B.V.	Family de Mollaan 1, 1217 ZB Hilversum, Netherlands	ordinary	Netherlands	100%
Talpa Non-Spot B.V.	Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands	ordinary	Netherlands	100%
Talpa Producties B.V.	Familie de Mollaan 1, 1217 ZB, Hilversum, Netherlands	ordinary	Netherlands	100%
Utopia B.V.	Zevenend 45, 1251 RL, Laren, North Holland, Netherlands	ordinary	Netherlands	100%
Vorst Media B.V.	Hollandse Kade 34, 1391JM, Abcoude, Netherlands	ordinary	Netherlands	100%
Wardour Street Films B.V.	10 Rue Maitre Jacques, 92100 Boulogne, Billancourt, France	ordinary	Netherlands	100%
ITV Studios Norway AS	Lars Hilles Gate 30, 5008, Bergen, Norway	ordinary	Norway	100%
Talpa Asia Pte. Ltd.	198A Telok Ayer Street, Singapore 068637, Singapore	ordinary	Singapore	100%
ITV Studios Nordic AB	Soder Malarstrand 65, 11825, Stockholm, Sweden	ordinary	Sweden	100%
ITV Studios Scandinavia Holdings AB	Soder Malarstrand 65, 11825, Stockholm, Sweden	ordinary	Sweden	100%
ITV Studios Sweden AB	Soder Malarstrand 65, 11825, Stockholm, Sweden	ordinary	Sweden	95%

# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **24 Investments (continued)**

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV Studios Germany GmbH, Köln, Zweigniederlassung Zürich	Scharenmoosstrasse 105, 8052, Zurich, Switzerland	branch	Switzerland	100%
Maximum Media Production FZ-LLC	Building 2, Dubai Media City, Dubai, UAE	ordinary	UAE	90%
Talpa Arabia Holding Ltd	Building 2, Dubai Media City, Dubai, UAE	ordinary	UAE	90%
Talpa Middle East FZ-LLC	Building 2, Dubai Media City, Dubai, UAE	ordinary	UAE	90%
Talpa Middle East Lebanon S.A.R.L	Building 2, Dubai Media City, Dubai, UAE	ordinary	UAE	90%
12 Yard (North) Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
12 Yard Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
12 Yard Productions (Investments) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
12 Yard Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
A.C.E. (1988) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Back Productions Limited	26 Nassau Street, London, W1W 7AQ, United Kingdom	ordinary	UK	100%
BGSS Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Big Talk Bliss Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Big Talk Cold Feet Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Big Talk Diana Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Big Talk Investments Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Big Talk JL Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Big Talk Living the Dream Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Big Talk Mum Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Big Talk NEWCO 4 Limited (now Big Talk Goes Wrong Limited)	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Big Talk NEWCO 5 Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	common	UK	100%
Big Talk Peacock Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Big Talk Pictures Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Big Talk Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Big Talk Time Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Boom Cymru TV Ltd	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	ordinary	UK	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Broad Street Films Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Campania Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	Ordinary and cumulative redeemable preference	UK	100%
Carbon Media Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carlton Active Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carlton Cinema Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carlton Content Holdings Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carlton Entertainment	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carlton Film Distributors Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carlton Films Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carlton Finance Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carlton Food Network Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carlton Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **24 Investments (continued)**

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Carlton Programmes Development Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carlton Screen Advertising (Holdings) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carltonco 103	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carltonco 99 Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carltonco Eighty-One Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary and deferred	UK	100%
Carltonco Fifty Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	Ordinary and preference	UK	100%
Carltonco Forty Investments	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carltonco Forty-Five Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Carltonco Ninety-Six	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	Ordinary and cumulative redeemable preference	UK	100%
Carltonco Seventeen Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Castlefield Properties Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Cat's on the Roof Media Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Central Television Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Channel Television Holdings Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Cosgrove Hall Films Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
COTR (NEWCO 1) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	common	UK	100%
Cynhyrchiadau Boomerang Cyf	218 Penarth Road, Cardiff, CF11 8NN, United Kingdom	ordinary	UK	100%
Denipurna Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
DTV Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Electronic Rentals Group	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
EQ Pictures Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
GIL Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Gorilla TV Group Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	ordinary	UK	100%
Gorilla TV Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	ordinary	UK	100%



# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **24 Investments (continued)**

<b>Name of Subsidiary</b>	<b>Registered Office</b>	<b>Share Type</b>	<b>Country of incorporation and principal place of business</b>	<b>Proportion of ownership interest and voting rights held</b>
Granada AV Solutions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Granada Film	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Granada Film Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Granada Group Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Granada Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Granada Media Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	Ordinary and part preference	UK	100%
Granada Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Granada Properties	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Granada Screen (2005) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Granada Television International	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Granada Television Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Granada Television Overseas Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Granada Television Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Granada UK Rental and Retail Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	Ordinary and cumulative preference	UK	100%
Indus Films Limited	218 Penarth Road, Cardiff, CF11 8NN, United Kingdom	ordinary	UK	100%
Interactive Telephony Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
International Television Enterprises London Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary and redeemable preference	UK	100%
ITC Distribution	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITC Entertainment Group Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITC Entertainment Holdings Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV (Scotland) Limited	Quatermile One, 15 Lauriston Place, Edinburgh, Scotland, EH3 9EP, United Kingdom	ordinary	UK	100%
ITV (Victor) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE		UK	100%
ITV 112 Limited	ITV Orange Tower, Media City Uk, Salford, United Kingdom, M50 2HF	ordinary	UK	100%
ITV Bancroft 2 Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV Bancroft Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Barking Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	common	UK	100%
ITV Border Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Breakfast Broadcasting Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Breakfast Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Broadcasting Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Central Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Channels Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Confession Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Consumer Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Dark Heart Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV DC Trustee Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV Digital Channels Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Digital Holdings Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Enterprises Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV F&B Limited (formerly ITV Studios NEWCO 13 Limited)	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	common	UK	100%
ITV Global Content Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Global Entertainment Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV HG Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Holdings Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Home Fires Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV International Channels (Asia) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Leila Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Little Boy Blue Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV Loch Ness Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV LTVC (Scotland) Limited	Quatermile One, 15 Lauriston Place, Edinburgh, Scotland, EH3 9EP, United Kingdom	ordinary	UK	100%
ITV Meridian Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Mr Selfridge Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Network Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	Guarantee	UK	100%
ITV News Channel Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	Ordinary and preference	UK	100%
ITV Pension Scheme Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary and deferred	UK	100%
ITV Play Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Properties (Developments) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Rights Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Services Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	Ordinary and cumulative preference	UK	100%

# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **24 Investments (continued)**

<b>Name of Subsidiary</b>	<b>Registered Office</b>	<b>Share Type</b>	<b>Country of incorporation and principal place of business</b>	<b>Proportion of ownership interest and voting rights held</b>
ITV Shetland Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Sport Channel Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Studios (Israel) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Studios Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Studios NEWCO 14 Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	common	UK	100%
ITV Studios NEWCO 15 Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	common	UK	100%
ITV Studios NEWCO 16 Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	common	UK	100%
ITV Studios NEWCO 17 Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	common	UK	100%
ITV Supplementary Pension Scheme Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV T&B Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Tennison Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Text Santa Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV The Bay Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV The Man Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Thunderbirds Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Top Class Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Trauma Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Ventures Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Vera Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Wales & West Group Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Wales & West Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV Wild Bill Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV2 Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
ITV3 Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV4 Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Juice Music UK Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
London News Network	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
London Weekend Television Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
LWT (Holdings) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary and special deferred	UK	100%
LWT Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (ABC) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (AR) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (ATTWN) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (Bouquet) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (BW) Limited	Round Foundry Media Centre, Foundry Street, Leeds, LS11 5QP, United Kingdom	ordinary	UK	100%
Mammoth Screen (City) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%



## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Mammoth Screen (End) Ltd	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (End2) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (End5) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (End6) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (Falcon) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (Fearless) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (Monroe) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (NC) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (NE) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (NI) Limited	5 Cromac Avenue, The Gasworks, Belfast, Northern Ireland, BT7 2JA, United Kingdom	ordinary	UK	100%
Mammoth Screen (NOK) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (NW) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **24 Investments (continued)**

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Mammoth Screen (OBI) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (PE) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (Pol2) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (Pol3) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (Pol4) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (Pol5) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (Poldark) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (QV) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (RM) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (Serpent) Ltd	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (SG) Ltd	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (VF) Ltd	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **24 Investments (continued)**

<b>Name of Subsidiary</b>	<b>Registered Office</b>	<b>Share Type</b>	<b>Country of incorporation and principal place of business</b>	<b>Proportion of ownership interest and voting rights held</b>
Mammoth Screen (Vic3) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (WFTP) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (WH) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (WOF) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen (WOTW) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Mammoth Screen Ltd	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Millbank Studios	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Morning TV Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Moving Picture Company Films Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
New Providence Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Pickwick Packaging Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
SDN Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Sightseers Film Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
So Television Developments Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
So Television Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Television Music Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
The CITV Channel Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
The Garden Productions (Film) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
The Garden Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
The London Studios Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
UTV Limited	City Quays 2, 8th Floor, 2 Clarendon Road, Belfast, BT1 3YD, United Kingdom	ordinary	UK	100%
VOD Member (ITVA) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
VOD Member (ITVB) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Westcountry Television Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%

# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **24 Investments (continued)**

<b>Name of Subsidiary</b>	<b>Registered Office</b>	<b>Share Type</b>	<b>Country of incorporation and principal place of business</b>	<b>Proportion of ownership interest and voting rights held</b>
Yorkshire Television Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Yorkshire-Tyne Tees Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Yorkshire-Tyne Tees Television Enterprises Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
Zebedee Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
World of Sport Wrestling Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	100%
World Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	92%
WP (NEWCO 3) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	92%
WP (NEWCO 4) Limited (now WP Save Me 2 Limited)	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	92%
WP Anne Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	92%
WP Bodyguard Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	92%
WP LODS Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	92%
World Productions (Gone) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	92%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
World Productions (Northern Ireland) Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	92%
World Productions (BTK) Limited (dissolved 26.02.2019)	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	92%
World Productions (Dark Angel) Limited (dissolved 29.01.2019)	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	92%
3sixtymedia Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	80%
Boom Pictures Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	75%
Double Double Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	75%
ITV TFG Holdings Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	75%
TwoFour Broadcast Limited	TwoFour Studios, Estover, Plymouth, Devon, PL6 7RG, United Kingdom	ordinary	UK	75%
TwoFour Group Holdings Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	75%
TwoFour Group Limited	TwoFour Studios, Estover, Plymouth, Devon, PL6 7RG, United Kingdom	ordinary	UK	75%
Bait Studio Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	ordinary	UK	55%
Cirkus Limited	The Met Building, 22 Percy Street, London, W1T 2BU, United Kingdom	ordinary	UK	55.67%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Possessed Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	51%
OSF (Wales) Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	ordinary	UK	85%
Oxford Scientific Films Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	ordinary	UK	85%
ITV LTVC Scottish Limited Partnership	Quartermile One, 15 Lauriston Place, Edinburgh, Scotland, EH3 9EP, United Kingdom	Membership / Partnership	UK	100%
ITV Scottish Limited Partnership	Quartermile One, 15 Lauriston Place, Edinburgh, Scotland, EH3 9EP, United Kingdom	Membership / Partnership	UK	100%
ALB1819 Productions Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Anglia Television, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA		USA	100%
Cardinal Productions of Ohio, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Carlton Media Company, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%

# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **24 Investments (continued)**

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Chad Alan Productions, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Critical Productions Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Double Down Films, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Electric Farm Entertainment Holdings Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Fourth State Productions Inc	CT Corporation System, 289 S. Culver Street, Lawrenceville, GA, 30046-4805, USA	Common	USA	100%
Gear Shop Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	common	USA	100%
Granada Cracker US Productions	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Common	USA	100%
Granada Television International, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%



# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Gritty Productions, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
GWC Enterprises Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	common	USA	100%
Hamdon Entertainment, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITC Distribution, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITC Entertainment Group, Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITC Films, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITC Productions, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV America Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV Believe Holding, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Blumhouse Holding Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Diga Holding, Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Entertainment Services Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Global Entertainment, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Gritty Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Gurney Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV HN Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV International Corporation	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Leftfield Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV New Form Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV NewTV Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Popco Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Southpoint Holding Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Studios America Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Studios, Inc.	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Common	USA	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
ITV SVOD Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Thinkfactory Holding Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Tomorrow Holding, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV US Holdings, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
ITV Videology Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
JB Entertainment Holding Company, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Kirkstall Road Enterprises, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Krewed Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Leftfield Entertainment, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Leftfield Pictures of NY Holdings, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Leftfield Pictures of NY, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Leftfield Ventures, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
LWT Enterprises Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Moving Pictures Services Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Over the Pond Productions, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Post 460 Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Quay Street Enterprises, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Sirens Media, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Solowe Productions Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Southbank Studios Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Southsquare Productions Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Talpa Media USA, Inc.	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Common	USA	100%
Talpa North America Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Trailer Park Productions, Inc	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Upper Ground Enterprises, Inc.	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Common	USA	100%
Outpost Entertainment, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	80%
East Olive Productions LLC	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Membership / Partnership	USA	75%
Loud Television, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	75%
Next Steps Productions, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	75%
Tomorrow ITV Studios LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	preference	USA	75%
Twofour America, LLC	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Membership / Partnership	USA	75%
DGK 5, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Film Productions Rentals, LLC	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Membership / Partnership	USA	100%
Highball Music Group, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Marriage Boot Camp Reality Stars, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Signal Post Facilities, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Sound and Stage Studios, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Thinkfactory Group, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Thinkfactory Media, LLC	1640 South Sepulveda Boulevard, Suite 300, Los Angeles, CA 90025, USA	Membership / Partnership	USA	100%
Web Legal, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%



# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Westside Film Partners, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	100%
Feeding Time Productions, LLC	CT Corporation System, 3867 Plaza Tower Drive East Baton Rouge Parish, Baton Rouge, LA 70816, USA	Membership / Partnership	USA	61.5%
FT Productions, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	61.5%
Gurney Productions, LLC	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Membership / Partnership	USA	61.5%
Hollywood Camera and Lighting, LLC	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Membership / Partnership	USA	61.5%
RICMA, LLC	CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles, CA 90017, USA	Membership / Partnership	USA	61.5%
Yukon RAFT Productions, LLC	Incorp Services Inc, 101 E. 9th Avenue, Suite 12-B, Anchorage, AK99501-3651, USA	Membership / Partnership	USA	61.5%
High Noon Group, LLC	The Hodson Law Firm, 1129, East 17th Avenue, Denver, CO 80014, USA	Membership / Partnership	USA	60%
High Noon Productions, LLC	The Hodson Law Firm, 1129, East 17th Avenue, Denver, CO 80014, USA	Membership / Partnership	USA	60%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Jaffe/Braunstein Entertainment, LLC	321 Southern Beverly Drive, Suite M, Beverly Hills, CA 90212, USA	Membership / Partnership	USA	51%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

##### Associates

Details of the associates as at 31 December 2018 are as follows:

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
GC Films Pty Limited	Level 5, Building 61, Fox Studios Australia, 38 Driver Avenue, Moore Park NSW 2021, Australia	ordinary	Australia	49%
Apple Tree Productions ApS	Aumento Advokatfirma, Ny Osteragde 3,4, 1101, Kobenhavn, Denmark	ordinary	Denmark	25%
Tangaro	60 Rue Marcel Dassault, 92100, Boulogne-Billancourt, France	ordinary	France	42.28%
SCI MD 60	60 Rue Marcel Dassault, 92100, Boulogne-Billancourt, France	ordinary	France	32.52%
Funny Corp	60 Rue Marcel Dassault, 92100, Boulogne-Billancourt, France	ordinary	France	33.17%
Macondo Productions Audiovisueles	60 Rue Marcel Dassault, 92100, Boulogne-Billancourt, France	ordinary	France	33.17%
Beaubourg Audiovisuel	5-7 Rue, Saint-Augustin, 75002, Paris, France	ordinary	France	32.52%
Beaubourg Fiction	5-7 Rue, Saint-Augustin, 75002, Paris, France	ordinary	France	32.52%
Beaubourg Stories	5-7 Rue, Saint-Augustin, 75002, Paris, France	ordinary	France	32.52%
Gedesel	4 Rue de Commaille, 75007, Paris, France	ordinary	France	33.17%
15.15 Productions	10 Rue Maitre Jacques, 92100 Boulogne, Billancourt, France	ordinary	France	32.52%

# **Carlton Communications Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **24 Investments (continued)**

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Think Cattleya Srl	Piazzale Valerio Massimo, 7, 00162, Roma, Italy	ordinary	Italy	25.5%
Identity Mansion B.V.	Westersingel 108, 3015 LD Rotterdam, Netherlands	ordinary	Netherlands	25%
Pomper & Linders B.V.	Keizersgracht 149a, 1015CL, Amsterdam, Netherlands	ordinary	Netherlands	20%
Appletree Productions AB	Söder Märlarstrand 65, 118 25, Stockholm, Sweden	ordinary	Sweden	25%
Unforgotten 3 Ltd	Kingsbourne House, 229-231 High Holborn, London, WC1V 7DA, United Kingdom	ordinary	UK	38.25%
Age Before Beauty Limited	Kingsbourne House, 229-231 High Holborn, London, WC1V 7DA, United Kingdom	ordinary	UK	38.25%
Cloth Cat Animation Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	ordinary	UK	41.25%
Cloth Cat LBB Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	ordinary	UK	41.25%
Thud Media Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	ordinary	UK	41.25%
Independent Television News Limited	200 Gray's Inn Road, London, WC1X 8HF, United Kingdom	ordinary	UK	40%
Gold Digger Productions Limited	Kingsbourne House, 229-231 High Holborn London, United Kingdom, WC1V 7DA	ordinary	UK	38.25%
Mainstreet Pictures Limited	Kingsbourne House, 229-231 High Holborn, London, WC1V 7DA, United Kingdom	ordinary	UK	38.25%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Malacara Limited	218 Penarth Road, Cardiff, CF11 8NN, United Kingdom	ordinary	UK	49%
Thinkbox TV Limited	Manning House, 22 Carlisle Place, London, SW1P 1JA, United Kingdom	ordinary	UK	28.58%
Cirkus International Limited	The Met Building, 22 Percy Street, London, W1T 2BU, United Kingdom	ordinary	UK	28%
Clearcast Limited	4 Roger Street, 2nd Floor, London, WC1X 2JX, United Kingdom	ordinary	UK	25%
Koska Limited	Jessop House, Jessop Avenue, Cheltenham, Gloucestershire, United Kingdom, GL50 3WG	ordinary	UK	25%
Genial Productions Limited	39 Long Acre, London, WC2E 9LG,		UK	25%
Monumental Television Limited	9 St. Peters Street, London, N1 8JD, United Kingdom	ordinary	UK	24.92%
Route 24 Limited	York House, Empire Way, Wembley, Middlesex, HA9 0FQ, United Kingdom	ordinary	UK	24.9%
Absolutely Rights Limited	18 The Glasshouse Studios, Fryern Court Road, Fordingbridge, Hampshire, SP6 1NG, United Kingdom	ordinary	UK	20%
DTV Services Limited	27 Mortimer Street, London, W1T 3JF, United Kingdom	ordinary	UK	20%
That Mitchell and Webb Company Limited	26 Nassau Street, London, W1W 7AQ, United Kingdom	ordinary	UK	20%
Digital UK Limited	27 Mortimer Street, London, W1T 3JF, United Kingdom	Guarantee	UK	25%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
DTT Multiplex Operators Limited	27 Mortimer Street, London, W1T 3JF, United Kingdom	Guarantee	UK	25%
Circle of Confusion Television Studios LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	49%
South Circle Productions LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	ordinary	USA	49%
Blumhouse TV Holdings LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	45%
Electric Farm Entertainment LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	10%

## Carlton Communications Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 24 Investments (continued)

##### Joint ventures

Details of the joint ventures as at 31 December 2018 are as follows:

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
100% Distribution	60 Rue Marcel Dassault, 92100, Boulogne-Billancourt, France	ordinary	France	50%
The Lab Television 2013 Limited Partnership	23 Habarzel Street, Tel Aviv, 69710, Israel	ordinary	Israel	50%
Talpa Italia Srl	Via Enrico, Tazzoli 6, Rome, Italy	ordinary	Italy	50%
Second Act Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	50%
Crook Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	50.01%
Gameface Productions Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	50.01%
Box Clever Technology Limited	5 New Street Square, London, EC4A 3TW, United Kingdom	ordinary	UK	50%
British Film-Makers Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	ordinary	UK	50%
Digital 3 and 4 Limited	124 Horseferry Road, London, SW1P 2TX, United Kingdom	ordinary	UK	50%
Freesat (UK) Limited	23-24 Newman Street, London, W1T 1PJ, United Kingdom	ordinary	UK	50%
Noho Film and Television Limited	59 Charlotte Street, (Third Floor), London, W1T 4PE, United Kingdom	ordinary	UK	50%
Standard Music Limited	Roundhouse, 212 Regent's Park Road, London, NW1 8AW, United Kingdom	ordinary	UK	50%

# Carlton Communications Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 24 Investments (continued)

Name of Subsidiary	Registered Office	Share Type	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held
Harlequin Agency Limited	Gloworks, Porth Teigr Way, Cardiff, Wales, CF10 4GA, United Kingdom	ordinary	UK	50%
Pink Rose Bud Limited	218 Penarth Road, Cardiff, CF11 8NN, United Kingdom	ordinary	UK	50%
Digital Production Partnership Limited	2 Waterhouse Square, 140 Holborn, London EC1N 2AE	Guarantee	UK	50%
Producers Rights Agency Limited	Fitzrovia House, (3rd Floor), 153-157 Cleveland Street, London, W1T 6QW, United Kingdom	Guarantee	UK	50%
BB Rights, LLC	The Corporation Trust Company, Corporate Trust Center, 1209 Orange Street, Wilmington, Newcastle, DE 19801, USA	Membership / Partnership	USA	50%
Britbox, LLC	1120 Avenue of Americas, 5th Floor, New York, NY10036, USA	Membership / Partnership	USA	50%