

Lloyd's Register Group Services Limited Annual report and financial statements 30 June 2019

Company registration number: 06193893 (England and Wales)



Contents

	Page
Directors and advisors	1
Strategic report	2
Directors' report	4
Statement of the directors' responsibilities in respect of the financial statements	5
Profit and loss account	6
Balance sheet	7
Statement of changes in equity	8
Notes to the financial statements	9

Directors and advisors

Directors

A Punter
M E Waldner
A J Williams

Secretary

T A Bigmore

Bankers

National Westminster Bank
Corporate and Commercial Banking
250 Bishopsgate
London
EC2M 4AA

Registered office

71 Fenchurch Street
London
EC3M 4BS

Registered number

06193893

Strategic report

Business review

Turnover for Lloyd's Register Group Services Limited (the "Company") for the year of £85.3m (2018: £94.9m) shows a decrease of 10.1% over the previous year due to a lower level of costs being recharged to other group entities.

Loss for the year, after taxation, amounted to £16.3m (2018: £3.3m). The loss was driven by intercompany impairment of £31.7m (2018: £15.2m), a tax charge of £1.2m (2018: £0.5m) and partly offset by a foreign exchange gain of £1.2m (2018: £2.1m loss). Interest receivable on balances due from group undertakings increased slightly to £14.2m (2018: £12.4m).

Net liabilities for the Company at 30 June 2019 were £19.1m (2018: £2.8m), a decrease of £16.3m from the prior year. The decrease in net assets arises from the loss in the year.

Cash at bank and in hand at 30 June 2019 was £1.3m (2018: £9.5m).

Principal risks and uncertainties

In the opinion of the directors, the principal risks and uncertainties facing the Company relate to its ability to continue to generate sufficient business to cover its fixed costs.

The principal strategic risks relevant to the group that would impact the level of activity of the Company are:

- Global economic slow-down affects the key markets in which the Company operates
- Emerging and disruptive technologies, or other changes in the competitive landscape adversely impact our business model
- Loss of customer trust or decline in customer experience leads to loss of market share
- Inability to attract and retain the best people and talent with the necessary skills, including technical and commercial, to support the delivery of the Company's strategy.
- Geopolitical changes, such as the UK's exit from the EU or changing sanction regimes impacts our markets.

The principal operational and compliance risks of the Company are:

- Health, safety and security of our workforce
- Failure of a client asset or process as a result of a breakdown in the Company's quality assurance processes
- Cyber and data related security incidents
- Major project delay overspend or failure
- Loss of a major global accreditation preventing operations in a key market or geography
- Legal and regulatory compliance, including adherence to legal and regulatory standards and litigation risk in various jurisdictions. Key laws and regulations that impact the Company include those relating to anti-bribery and corruption, data protection and competition.

Lloyd's Register Group Services Limited is exposed to certain financial risks as a result of its operations and the activities that it carries out. These financial risks include interest rate risk and credit risk.

Foreign exchange risk

Lloyd's Register Group Services Limited has transactions with group companies in a number of countries. The size and nature of the transactions can give rise to foreign exchange gains or losses each year.

The impact of changes in exchange rates on cash flows in foreign currencies cannot be forecast with any reasonable degree of certainty, and thus the Company only hedges against exchange rate fluctuations to the extent that costs are paid in the same currency as the income that they are used to generate.

Interest rate risk

Lloyd's Register Group Services Limited is funded by loans from its parent, which are subject to a market rate of interest and generates interest income from loans to other group companies. The rate of interest is set annually, and whilst this may change, the Company is not subject to sudden or frequent large changes in the rates of interest that it is subject to.

Strategic report (continued)

Credit risk

The Company is exposed to credit risk relating to the recoverability of inter-company balances.

The Audit and Risk Committee of Lloyd's Register Group Limited (the immediate parent) reviews the application and effectiveness of the policies and processes of the Lloyd's Register Group on matters of internal financial policy, control and risk. Its responsibilities extend to all subsidiary companies, with the agreement of the directors of those companies, including Lloyd's Register Group Services Limited.

Future developments and post-balance sheet events are discussed in the directors' report on page 4.

By order of the Board



T A Bigmore
Secretary

9 March 2020

Company registration number: 06193893

Directors' report

The directors present their annual report and financial statements for the year ended 30 June 2019.

Board of directors

The directors of the Company during the year and subsequently were:

	Appointed	Resigned
A Punter	1 October 2018	
M E Waldner		
A J Williams		
S O Nice		1 October 2018

Principal activities

Lloyd's Register Group Services Limited provides management services to companies within the Lloyd's Register group of companies (being the group headed by Lloyd's Register Foundation, Lloyd's Register Group Services Limited's ultimate parent).

Results

Commentary on the results for the year can be found in the Strategic Report.

Future developments

The directors do not foresee any material change in the business or trading results.

Dividend

The directors do not recommend a dividend (2018: none).

Principal risks and uncertainties

The principal risks and uncertainties and financial risk management objectives and policies are discussed within the Strategic Report.

Charitable donations

Charitable donations in the year totalled £nil (2018: £nil).

Post balance sheet events

There are no post-balance sheet events to report.

Employees

Lloyd's Register Group Services Limited strives to be an equal opportunities employer. Full consideration is given to applications for employment from disabled persons

where the requirements of the job can be adequately fulfilled by a disabled person.

Where existing employees become disabled, it is Company policy wherever practicable to provide continuing employment under normal terms and conditions and to provide training and career development and promotion to disabled employees wherever appropriate.

The Company continually aims to provide employees with information on relevant matters, including financial and economic factors affecting the performance of the Company both by email and by posting to the Group's intranet website and using internal social media.

Parent and ultimate parent

The ultimate parent is Lloyd's Register Foundation, a company registered in England and Wales and a registered charity. The immediate parent is Lloyd's Register Group Limited, a company registered in England and Wales.

Going concern

Whilst the Company has a deficit of liabilities over assets, another group company, Lloyd's Register Group Limited, has agreed to provide support until Lloyd's Register Group Services Limited is in a position to be able to repay those amounts. This support has been provided for a period of at least 12 months from the date of approval of these financial statements. With this support, the directors believe Lloyd's Register Group Services Limited is able to meet its liabilities as they fall due and the directors continue to adopt the going concern basis in preparing the accounts.

By order of the Board



T A Bigmore
Secretary 9/3/2020
Company registration number: 06193893

Statement of the directors' responsibilities in respect of the financial statements

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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 those financial statements, the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Profit and loss account for the year ended 30 June 2019

	Note	2019 £'000	2018 £'000
Turnover	3	85,268	94,910
Cost of sales		(82,312)	(92,896)
Gross profit		2,956	2,014
Administrative expense		(30,745)	(16,649)
Administrative expenses before provision against intercompany balances		914	(1,493)
Operating profit before provision against intercompany balances		3,870	521
Exceptional items	4	(31,659)	(15,156)
Operating loss		(27,789)	(14,635)
Income from shares in group undertakings		208	—
Interest receivable and similar income			
• From group undertakings		14,150	12,398
• Other		1	—
Interest payable and similar charges:			
• To group undertakings		(1,720)	(603)
• Other		—	(12)
Loss before taxation	4	(15,150)	(2,852)
Taxation	6	(1,163)	(478)
Loss for the financial year		(16,313)	(3,330)

All items presented above relate to continuing operations.

During the current and preceding period, there have been no gains and losses other than those recognised in the profit and loss account and consequently no separate statement of comprehensive income is presented.

Balance sheet as at 30 June 2019

	Note	2019 £'000	2018 £'000
Non-current assets			
Intangible assets	7	107	250
Tangible fixed assets	8	5,201	5,552
Investments	9	—	5
		<u>5,308</u>	<u>5,807</u>
Current assets			
Work in progress		—	118
Debtors: Amounts falling due within one year	10	542,879	749,894
Cash at bank and in hand		1,259	9,497
		<u>544,138</u>	<u>759,509</u>
Creditors: amounts falling due within one year	11	(567,164)	(766,952)
Net current liabilities		<u>(23,026)</u>	<u>(7,443)</u>
Total assets less current liabilities		<u>(17,718)</u>	<u>(1,636)</u>
Provisions for liabilities:			
Provisions for liabilities	12	(1,430)	(1,199)
Total net liabilities		<u>(19,148)</u>	<u>(2,835)</u>
Capital and reserves			
Share capital	13	1	1
Profit and loss account		(19,149)	(2,836)
Total shareholder's deficit		<u>(19,148)</u>	<u>(2,835)</u>

For the year to 30 June 2019 the Company was entitled to exemption from audit under s479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the Company to obtain an audit of its financial statements under s476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with s386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the period, and of its result for the financial period in accordance with s393 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The financial statements of Lloyd's Register Group Services Limited, company number 06193893 were approved by the Board of Directors on 9 March 2020 and signed on its behalf by:



A J Williams
Director

Statement of changes in equity for the year ended 30 June 2019

	Called up share capital £'000	Profit and loss account £'000	Total £'000
At 1 July 2017	1	494	495
Profit for the financial year and total comprehensive income	—	(3,330)	(3,330)
At 30 June 2018	<u>1</u>	<u>(2,836)</u>	<u>(2,835)</u>
Loss for the financial year and total comprehensive income	—	(16,313)	(16,313)
At 30 June 2019	<u>1</u>	<u>(19,149)</u>	<u>(19,148)</u>

Notes to the financial statement for the year ended 30 June 2019

1. Legal information, basis of accounting and accounting policies

Lloyd's Register Group Services Limited (the "Company") is a private company limited by shares under the Companies Act 2006, registered in England and Wales. Its registered office is disclosed on page 1 and its principal activities within the Director's report.

- a. The financial statements are prepared under the historical cost convention and in accordance with applicable Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The Company has applied the amendments to FRS102 issued by the FRC in December 2017 prior to their mandatory effective date of accounting periods beginning on or after 1 January 2019.

The functional currency of the Company is considered to be pounds sterling because that is the currency of the primary economic environment in which it operates. These financial statements are presented in pounds sterling and all values are rounded to the nearest thousand pounds (£'000), except where otherwise indicated.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it. Exemptions have been taken in relation to financial instruments, intra-group transactions, presentation of a cash flow statement and remuneration of key management personnel.

- b. Lloyd's Register Group Services Limited is exempt by virtue of the provisions of section 400 of the Companies Act 2006 from the obligation of preparing and delivering consolidated financial statements. Its results are included in the consolidated financial statements of Lloyd's Register Foundation, which are available as described in note 14.
- c. Fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation of tangible fixed assets is provided by the straight-line method, commencing with the year in which they are ready for use, at rates estimated to write off their cost during their respective useful lives as follows:

Computer equipment:	4-5 years
Office equipment	8 years
Land and buildings	5 to 40 years
Motor vehicles	5 years
Plant and machinery	5 to 20 years

- d. Turnover from the activities of the Company is recorded on the basis of costs incurred plus a contractual margin when services are rendered. All income is recorded net of VAT and similar sales taxes.
- e. Dividends from subsidiaries and joint ventures are recognised when due and receivable. Interest receivable from bank and short-term deposits includes interest accrued.
- f. Investments including those in subsidiaries and joint ventures are stated at cost less impairment.
- g. Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not, that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Notes to the financial statement for the year ended 30 June 2019 (continued)

- h. Foreign currencies are dealt with as follows:
 - i. Foreign currency denominated monetary assets and liabilities of Lloyd's Register Group Services Limited are translated at the rate of exchange ruling at the balance sheet date. Income and expenditure for the year are translated at the appropriate rates prevailing during the year, updated on a monthly basis.
 - ii. *Exchange differences are shown in the profit and loss account.*
- i. The costs of operating lease rentals are charged to the profit and loss account in the period to which they relate.
- j. Research costs are charged to the profit and loss account as incurred.
- k. Pension fund payments are made in the main to the Lloyd's Register Superannuation Fund which is a defined benefit scheme. Lloyds Register Group Limited is legally responsible for the plan. There is no contractual agreement or *stated policy for charging the cost of the defined benefit plan as a whole to individual group entities.* The pension cost charged in the financial statements in respect of the Lloyd's Register Superannuation Fund represents the contributions payable by the Company during the year.
- l. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs).
- m. Short-term employee benefits are recognised as an expense in the period in which they relate.
- n. Intangible assets relating to software acquired in a separate transaction are recognised at cost including any directly attributable costs of preparing the software for its intended use and amortised using the straight-line method over their useful economic lives which are estimated to be from 3 to 15 years. *Provision is made for any impairment.*

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. *Actual results may differ from these estimates.*

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Recoverability of intercompany receivables

At 30 June 2019, the Company's intercompany debtors had a carrying value of £502.6m. The Directors use their judgement in estimating the recoverable amount of each debtor by considering each counterparty's net asset position and expected future performance. Forecasts of future performance require judgement based upon historical experience as well as input from external sources where applicable. To the extent that actual recovery experience differs significantly from the assumptions on recovery the profit and loss account of the Company in future years may be materially affected.

2. Ownership of share capital

The issued share capital is held by Lloyd's Register Group Limited, a company registered in England and Wales. The ultimate beneficial interest in the issued share capital of the Company is held by Lloyd's Register Foundation, a company registered in England and Wales and a registered charity.

Notes to the financial statement for the year ended 30 June 2019 (continued)

3. Turnover

Turnover consists of amounts invoiced to customers for the provision of services, exclusive of VAT and similar sales taxes. A geographical analysis of turnover is not included as the directors consider it would be seriously prejudicial to the interests of the Company.

4. Loss before taxation

This is stated after charging / (crediting)

	2019	2018
	£'000	£'000
Amortisation of intangibles*	390	897
Depreciation of tangible fixed assets	1,733	1,398
Operating lease rentals		
• Leasehold property	804	981
• Other equipment and vehicles	1,931	2,132
Research and development costs	12	85
Foreign exchange (gains) / losses	(1,220)	2,118
Foreign exchange gains on loans	(39)	(313)
Bad and doubtful debts	(4)	(10)

*Amortisation of intangibles is within cost of sales

Exceptional items within administrative expenses

This relates to a £30.0m (2018: £9.5m) provision against intercompany receivables which was recorded based on a review of counterparty forecast profitability and cash flows and represents management's assessment of the recoverable amount and £1.6m (2018: £5.7m) write off of intercompany balances.

5. Staff costs

	2019	2018
	£'000	£'000
Wages and salaries	42,706	37,843
Social security costs	3,183	3,188
Other pension costs	3,991	4,163
	<u>49,880</u>	<u>45,194</u>
Average number of employees for the year:	Number	Number
Administrative and support	520	496
	<u>520</u>	<u>496</u>

The remuneration of directors is borne by other entities within Lloyd's Register Group; the directors receive no remuneration in their role as directors of the Company.

Notes to the financial statement for the year ended 30 June 2019 (continued)

6. Taxation

	2019 £'000	2018 £'000
Current tax on loss		
UK corporation tax	1,163	478
Total tax on loss	1,163	478

The standard rate of tax applied to the reported profit is 19% (2018: 19%). The applicable rate of tax in the UK reduced from 20% to 19% on 1 April 2017, and following enactment of the Finance Act 2016 will reduce further to 17% from 1 April 2020.

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax are as follows:

Factors affecting the charge for the year	2019 £'000	2018 £'000
Loss before taxation	15,150	2,852
Loss multiplied by average standard rate of United Kingdom corporation tax of 19% (2018: 19%)	(2,879)	(542)
Effects of:		
• Group relief surrendered for nil claimed	(1,388)	(2,656)
• Non-deductible expenses	5,201	2,701
• Unprovided timing differences	8	497
• Other taxes	221	478
Total tax charge for the year	1,163	478

Deferred tax liabilities on short-term timing differences are recognised whenever the treatment for tax purposes has enabled deductions to be taken in advance of the financial statements. Deferred tax assets on short-term timing differences have not been recognised unless the asset is expected to be recovered in the foreseeable future. Deferred tax assets not recognised amount to £nil (2018: £0.7m). Unrecognised assets will potentially become recoverable against future profits.

Notes to the financial statement for the year ended 30 June 2019 (continued)

7. Intangible assets

	Software £'000
Cost:	
At 1 July	5,637
Additions	247
At 30 June	<u>5,884</u>
Depreciation	
At 1 July	5,387
Charged in year	390
At 30 June	<u>5,777</u>
Net book value	
At 30 June 2019	<u>107</u>
At 30 June 2018	<u>250</u>

8. Tangible fixed assets

	Plant & Machinery £'000	Computer equipment £'000	Office equipment £'000	Motor vehicles £'000	Land and buildings £'000	Total £'000
Cost:						
At 1 July	32	13,315	2,957	75	340	16,719
Additions	—	3,136	7	—	—	3,143
Disposals	(32)	(52)	(2,851)	—	(276)	(3,211)
At 30 June	<u>—</u>	<u>16,399</u>	<u>113</u>	<u>75</u>	<u>64</u>	<u>16,651</u>
Depreciation						
At 1 July	—	9,757	1,247	51	112	11,167
Charged in year	2	1,505	192	15	19	1,733
Disposals	(2)	(11)	(1,369)	—	(68)	(1,450)
At 30 June	<u>—</u>	<u>11,251</u>	<u>70</u>	<u>66</u>	<u>63</u>	<u>11,450</u>
Net book value						
At 30 June 2019	<u>—</u>	<u>5,148</u>	<u>43</u>	<u>9</u>	<u>1</u>	<u>5,201</u>
At 30 June 2018	<u>32</u>	<u>3,558</u>	<u>1,710</u>	<u>24</u>	<u>228</u>	<u>5,552</u>

Notes to the financial statement for the year ended 30 June 2019 (continued)

9. Investments

	2019 £'000	2018 £'000
Investment in joint venture	—	5
	<u>—</u>	<u>5</u>

The Company owns 100% of the issued ordinary shares of Lloyd's Register Nominee 1 Ltd and Lloyd's Register Nominee 2 Ltd, companies registered in England and Wales. The investments in these two dormant companies totalled £200 as at 30 June 2019 (2018: £200). As at the year ended 30 June 2019 the Company owned 50% of the issued ordinary shares of Lloyd's Register Employment Services Ltd, which was subsequently dissolved on 7 September 2019.

10. Debtors

	2019 £'000	2018 £'000
Trade debtors	1,018	—
Amounts due from Group undertakings	526,414	742,184
Other debtors	6,831	2,970
Prepayments and accrued income	7,099	4,740
Corporation taxation	1,517	—
	<u>542,879</u>	<u>749,894</u>

11. Creditors: amounts falling due within one year

	2019 £'000	2018 £'000
Trade creditors	5,696	1,980
Other taxation and social security	5,409	567
Amounts owed to Group undertakings	548,960	748,731
Accruals and deferred income	7,007	15,224
Fair value of foreign exchange derivatives	—	450
Other creditors	92	—
	<u>567,164</u>	<u>766,952</u>

Notes to the financial statement for the year ended 30 June 2019 (continued)

12. Provisions

	Restructuring £'000	Dilapidations £'000	Total £'000
At 1 July 2018	1,079	120	1,199
Provided during year	1,411	—	1,411
Utilised	(1,145)	(35)	(1,180)
At 30 June 2019	<u>1,345</u>	<u>85</u>	<u>1,430</u>

Restructuring: The restructuring costs provision includes amounts relating to cost reduction plans. Settlement of these provisions is expected within one year.

Dilapidation: Provisions are maintained to meet contractual obligations to perform restoration on leasehold properties on exit.

13. Share capital

	2019 £'000	2018 £'000
Issued, called up and fully paid 1,000 ordinary shares of £1 each	<u>1</u>	<u>1</u>

14. Related party transactions and parent entities

The ultimate parent is Lloyd's Register Foundation, a company registered in England and Wales and a registered charity. The immediate parent is Lloyd's Register Group Limited, a company registered in England and Wales.

The Company has taken advantage of the exemption in Financial Reporting Standard 102, whereby transactions with fellow subsidiary companies ultimately 100% owned by the same parent are not required to be disclosed.

At 30 June 2019 £1.4m (30 June 2018: £1.1m) was owed to Lloyd's Register Oman LLC, a company the group holds 70% of the share capital of. Lloyd's Register Group Services Limited is the group settlement company and has not directly traded with Lloyd's Register Oman LLC.

These financial statements are included in the consolidated financial statements of Lloyd's Register Foundation, whose annual financial statements are available from 71 Fenchurch Street, London, EC3M 4BS.

The parent of the smallest group for which consolidated accounts are prepared of which this Company is a part is Lloyd's Register Group Limited, a Company registered in England and Wales. The financial statements of Lloyd's Register Group Limited are available from the above address.

Notes to the financial statement for the year ended 30 June 2019 (continued)

15. Contingent liabilities, capital and financial commitments

There are no capital commitments as at 30 June 2019 (2018: none).

Lloyds Register Group Services Limited is committed to making payments under non-cancellable operating leases as follows:

Total future minimum lease payments under non-cancellable operating leases:

	Land and buildings		Other equipment	
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
Operating leases which expire:				
Within one year	—	55	913	1,671
Within two to five years	—	—	645	2,117
Thereafter	—	—	—	—
	—	55	1,558	3,788

16. Pension schemes

Lloyd's Register Group Services Limited is a participating employer in the Lloyd's Register Superannuation Fund Association, a funded defined benefit pension scheme plan.

The most recent actuarial valuation was carried out as at 31 March 2016 and the result of the valuation has been incorporated in the Lloyd's Register Group consolidated financial statements for the year ended 30 June 2019. This showed that the funding position of the scheme was a deficit of £81 million, an increase from £59 million at the previous valuation's Recovery Plan as at 31 March 2013. Lloyd's Register Group Limited has placed investments with a market value of £74 million in an escrow account as surety.

Lloyds Register Group Limited is legally responsible for the plan and there is no contractual agreement or stated policy for charging the cost of the defined benefit plan as a whole to individual group entities. The contributions into the plan of £312,000 (2018: £915,000) have been recorded as a pension charge for the year. In addition, there is a charge in respect of contributions to other plans, including defined contribution plans of £3,679,000 (2018: £3,248,000). There are no unpaid contributions outstanding at the year-end (2018: £nil).