

Company Number: 630749

TYRELLGATE LIMITED

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

Year Ended 31 December 2024

TYRELLGATE LIMITED

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TYRELLGATE LIMITED

DIRECTORS AND OTHER INFORMATION

Directors

Enda O'Meara
David Hennessy

Secretary

Enda O'Meara.

Registered No.

756273

Registered Office

31 Northwood Court
Northwood Park
Santry
Dublin 9
D09 X489

Bankers

Allied Irish Bank
10 Molesworth Place
Dublin 2

Solicitors

Addleshaw Goddard (Ireland) LLP
Temple Chambers
3 Burlington Road
Dublin
D04 RD68

TYRELLGATE LIMITED

REPORT OF THE DIRECTORS

The Directors present their first report and the financial statements for the period from 23 January 2024 (date of incorporation) to 31 December 2024.

1. Principal activities

The principal activity of Tyrellgate Limited ('the Company') is to own and operate hotels.

2. Review of business and future developments and principal risks and uncertainties

Tyrellgate Limited was set up as part of a group restructure in January 2024. The purpose of the company was to acquire the shares in Applesand Limited who in turn acquired the shares in Pumpkinspice Limited on 20th February 2025.

The company has not traded during the year consequently earned neither a profit or loss. The risks or uncertainties relate to the investments in subsidiaries, which trade as a hotel in Ireland with exposure to economic and operational risks.

3. Dividends

The directors do not recommend the payment of a dividend in respect of the year ended 31 December 2024.

4. Directors

The Directors of the Company during the period and as at the date of this report, together with dates of appointment or resignation where applicable, were:

Name	Nationality	Appointed	Resigned
Enda O'Meara	Irish	23/01/2024	
David Hennessy	Irish	27/04/2024	

Enda O'Meara was appointed company secretary on 27/04/24.

5. Directors' Responsibilities

The Directors are responsible for preparing the report of the directors and audited financial statements in accordance with Irish law.

Irish law requires the directors to prepare financial statements for each financial period giving a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial period and of the profit or loss of the Company for the financial period. Under that law the directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland) and Irish law.

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial period and the profit or loss of the Company for the financial 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;

TYRELLGATE LIMITED

REPORT OF THE DIRECTORS – continued

5. Directors' Responsibilities - continued

- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements;
- notify the company's shareholders in writing about the use of disclosure exemptions, if any, of FRS 102; and
- 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 adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the Directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

6. Accounting Records

The measures taken by the Directors to ensure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the Company's obligation to keep adequate accounting records comprise the use of appropriate systems, the implementation of robust procedures and the employment of competent individuals with relevant experience. The accounting records are kept at the Company's registered office.

7. Political donations

The Electoral Act 1997, as amended by the Electoral Amendment Political Funding Act 2012, requires companies to disclose all political donations over €200 in aggregate made during the financial period. The Directors, on enquiry, have satisfied themselves that no such donations in excess of this amount have been made by the Company.

8. Branches

The company did not hold any interest in foreign branches at the year-end.

TYRELLGATE LIMITED

REPORT OF THE DIRECTORS – continued

9. Directors' and secretary's interests

The interests of the directors and the secretary in shares of the ultimate holding company were:

Interest in share of Trident Super Topco No. 1 DAC	31 December 2024 Number of shares
Directors	
Enda O'Meara	
Ordinary shares of €0.01 each	2,427
Preference shares of €0.01 each	1,773
A Ordinary Shares of €0.01 each	1,650
 David Hennessy	
A Ordinary Shares of €0.01 each	250

The Directors and secretary had no other interests in the shares or debentures of the Company of any other group company at 31 December 2024.

10. Research and development

The company did not incur any research and development expenditure during the period.

11. Climate change

The Directors are keenly aware of the risks to the greater society associated with climate change and environmental issues and acknowledge the climate change factors for all stakeholders who choose to do business with the Company. The Company strives to adopt environmentally friendly policies such as use of 100% renewable sources for electricity within its hotels. The Company will continue to monitor all practices and will look to develop appropriate strategies in this area.

12. Subsequent events

On 20th February 2025 the company acquired the shares of Applesand Limited other than this there were no events between the period end and the date of issue that would require disclosure.

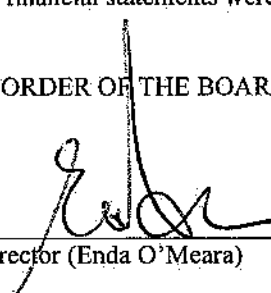
13. Statutory auditors

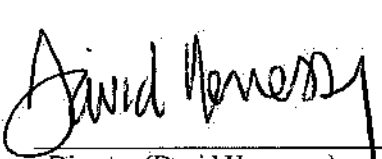
The directors wish to appoint PricewaterhouseCoopers, as the appointed auditors and a resolution that they be appointed will be proposed at the Annual General Meeting.

14. Date of authorisation of issue

The financial statements were authorised for issue by the Board of Directors on 19th December 2025.

BY ORDER OF THE BOARD


Director (Enda O'Meara)


Director (David Hennessy)

TYRELLGATE LIMITED

STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 31 December 2024

	Note	Year ended 31 December 2024 EUR
Turnover		-
Cost of sales		-
		<hr/>
Gross profit		-
Administrative expenses		(60)
		<hr/>
Operating loss		(60)
Loss on ordinary activities before taxation		(60)
		<hr/>
Tax on profit on ordinary activities		-
		<hr/>
Loss for the financial year		(60)
		<hr/>

The results of the Company are derived from continuing operations in the current year.

The Company has no recognised gains and losses other than those included in the results above, and therefore, no separate statement of comprehensive income has been presented.

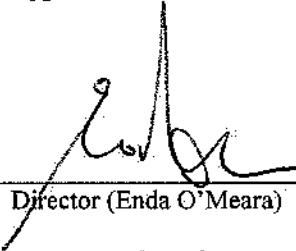
The notes on pages 14 to 24 form part of these financial statements.

TYRELLGATE LIMITED

BALANCE SHEET As at 31 December 2024

	Notes	31 December 2024 EUR
Current Assets		
Bank		(60)
Other debtors		100
		<hr/>
Net assets		40
		<hr/>
Capital and reserves		
Called up share capital		100
Profit and loss account		(60)
		<hr/>
Total Equity		40
		<hr/>

Approved by the Board of Directors on 19th December 2025.



Director (Enda O'Meara)



Director (David Hennessy)

Date: 19/12/2025

Date: 19/12/2025

The notes on pages 10 to 14 form part of these financial statements.

TYRELLGATE LIMITED

STATEMENT OF CHANGES IN EQUITY For the year ended 31 December 2024

	Share capital account EUR	Share premium account EUR	Profit and loss account EUR	Total Equity EUR
At 23 January 2024	100	-	(60)	40
At 31 December 2024	<u>100</u>	<u>-</u>	<u>(60)</u>	<u>40</u>

TYRELLGATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below:

(a) Reporting entity

Tyrellgate Limited is incorporated as a company limited by shares in the Republic of Ireland. The address of its registered office is 31 Northwood Court, Northwood Park, Santry, Dublin 9 under registration number 756273. The nature of the Company's operations is to own and manage hotels in the Republic of Ireland.

As Tyrellgate Limited is included in the financial statements of Trident Super Topco No.1 DAC it is exempt, by virtue of Section 299 of the Companies Act 2014, from the requirement to prepare group financial statements.

These financial statements are the Company's separate financial statements for the financial year beginning 23 January 2024 and ending 31 December 2024.

(b) Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and the Companies Act 2014). The entity financial statements comply with Financial Reporting Standards 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

(c) Basis of preparation

The entity financial statements have been prepared under the historical cost convention.

The entity is a qualifying entity under FRS 102 and has taken advantage of certain disclosure exemptions as outlined in FRS 102 p1.12. Shareholders have been notified and have not objected to the use of the exemptions.

The preparation of the financial statement in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other sources of estimation uncertainty at the end of the financial period. It also requires directors to use judgement in applying the Company's accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial period are disclosed within the 'use of estimates and judgements' section below.

(d) Going concern

The directors, having made inquiries, believe that the Company is appropriate to continue to adopt the going concern basis in preparing the financial statements. The Company, as a standalone entity, does not have any expected cash inflows or outflows over the next twelve months.

(e) Critical accounting judgements and estimation uncertainty

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the entity's accounting policies

The principle judgement involves assessing if any impairment triggers were identified in respect of the company's financial assets. There are no other critical judgments, apart from those involving estimates made by the directors that have had significant effect on the amounts recognised in the financial statements.

(b) Critical accounting estimates and assumptions

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. There were no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

TYRELLGATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS – continued

1. ACCOUNTING POLICIES - continued

(f) Reporting currency

The functional and presentation currency of the Company is Euro. The financial statements are presented in the functional currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Assets and Liabilities are translated at the exchange rates in effect at the balance sheet date. All exchange differences are dealt with in arriving at profit before taxation and are recognised in the statement of comprehensive income.

(g) Cash at bank and in hand

Cash at bank includes cash in hand and cash held at call with banks and are used by the Company in the management of its short term commitments.

(h) Taxation

(i) *Current tax*

Corporation tax is provided on taxable profits at current rates applicable to the Company's activities. Current tax, including Irish 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 substantially enacted by the balance sheet date.

(ii) *Deferred tax*

Deferred tax is recognised in respect of timing differences, which are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in financial years different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the end of each financial year with certain exceptions. Unrelieved tax losses and other deferred tax assets are recognised only when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the end of each financial year end and that are expected to apply to the reversal of the timing difference.

(i) Financial instruments

The Company has chosen to obtain the exemption for all the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) *Financial assets*

Basic financial assets, including trade and other debtors, cash and cash equivalents and short-term deposits, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Trade and other debtors, cash and cash equivalents and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial asset's estimated cash inflows discounted at the asset's original effective interest rate.

TYRELLGATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS – continued

1. ACCOUNTING POLICIES - continued

(i) Financial instruments - continued

(i) Financial assets – continued

If, in a subsequent financial year, the amount of an impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such financial assets are subsequently measured at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are subsequently measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors, bank loans, loans from fellow group companies, preference shares and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is treated as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(j) Disclosure for exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions to a member of a group where the parent of that group prepares publicly available consolidated financial statements which are intended to give a true and fair view (of the assets, liabilities, financial position and profit or loss) and that member is included in the consolidation. Rhomway Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Rhomway Limited is consolidated in the financial statements of its parent,

TYRELLGATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS – continued

1. ACCOUNTING POLICIES – continued

(j) Disclosure for exemptions for qualifying entities under FRS 102 - continued

Trident Super Topco No. 1 DAC. The Company is thus a qualifying entity and has taken advantage of the below disclosure exemptions:

- (i) Exemption from the requirement of FRS 102 paragraph 4.12(a) (iv) to disclose a reconciliation of the number of shares outstanding at the beginning and end of the period.
- (ii) Exemption from the financial instrument disclosure requirements of Section 11 paragraphs 11.39 to 11.48A and Section 12 paragraphs 12.26 to 12.29A of FRS 102 providing the equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated.
- (iii) Exemption from the requirement of FRS 102 paragraph 33.7 to disclose key management personnel compensation in total.
- (iv) Exemption from the requirements of Section 33 of FRS 102, "Related Party Disclosures" not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the company is a wholly owned member.
- (v) Exemption from the requirements of Section 7 of FRS 102 and FRS 102 paragraph 3.17(d) to present a statement of cash flows.

(k) Investment in subsidiary company

Investment in a subsidiary company is held at cost less accumulated impairment losses.

(l) Share capital presented as equity

Equity shares issued are recognised at the proceeds received and presented as share capital and share premium. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax from the proceeds.

(m) Distributions to equity shareholders

Dividends and other distributions to the Company's equity shareholders are recognised as a liability in the financial statements in the financial year in which the dividends and other distributions are approved by the Company's shareholders.

(n) Impairment of non financial assets

At the end of each financial year non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash-generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash-generating unit) is estimated.

The recoverable amount of the asset (or cash-generating unit) is the higher of its fair value less costs to sell and its value in use. Value in use is the present value of the estimated future cash flows expected to be derived from continuing use of the asset (or cash-generating unit) and from its ultimate disposal. In measuring value in use estimated cash flow before interest and are discounted using a pre-tax discount rate that represents the current risk-free market rate and the risks specific to the asset for which the future cash flow estimates have not been adjusted.

If the recoverable amount of the asset (or cash-generating unit) is less than the carrying amount of the asset (or cash-generating unit) the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in profit or loss, unless the asset has been revalued. If the asset has been revalued the impairment loss is recognised in other comprehensive income to the extent of the revaluation gains accumulated in equity in respect of that asset. Thereafter any excess is recognised in profit or loss.

If an impairment loss reverses (the reasons for the impairment loss have ceased to apply), the carrying amount of the asset (or asset's cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior financial years. A reversal of an impairment loss is recognised in the statement of comprehensive income, unless the asset is carried at a revalued amount.

TYRELLGATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS – continued

2. OPERATING RESULT

Audit fees are borne by a fellow group company. The directors receive no remuneration from the Company and the Company has no other employees.

The Company has no taxable profits in the financial year.

3. CAPITAL AND RESERVES

	No.	31 December 2024 EUR
<u>Authorised</u>		
A ordinary shares of EUR 1.00 each	100	100
<u>Total authorised</u>		<u>100</u>

4. DEBTORS

	31 December 2024 EUR
Other debtors	100
	<u>100</u>

5. FINANCIAL COMMITMENTS AND CONTINGENCIES

The Company had no financial commitments and no contingencies outstanding at the year end other than those disclosed elsewhere in the financial statements.

6. RELATED-PARTY TRANSACTIONS

The Company has availed of the exemption provided in FRS 102, Section 33, "Related Party Disclosures" not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

7. SUBSEQUENT EVENTS

On 20th February 2025 the company acquired the shares of Applesand Limited other than this there were no events between the period end and the date of issue that would require disclosure.

8. ULTIMATE HOLDING COMPANY

As at the balance sheet date, the Company's ultimate holding company is AEPF III 37 S.à r.l, 7 rue de la Chapelle, 2nd Floor, L-1325, Luxembourg. Group financial statements are prepared at Trident Super Topco No. 1 DAC, and are available at the registered office of the parent company.

The Company's immediate parent is Trident Bidco DAC, a company incorporated in the Republic of Ireland.

9. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the Directors on 19th December 2025.