

Company Registration No. 495974 (Republic of Ireland)

**DUBLIN THE SWEEPSTAKES CENTRE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

DUBLIN THE SWEEPSTAKES CENTRE LIMITED

COMPANY INFORMATION

Directors	Lynsey Ann Blair (British) Irina Baeva (Russian Federation) Remo Gross (Swiss)	(Appointed 16 December 2024) (Resigned 16 December 2024)
Secretary	Lynsey Ann Blair (British) Remo Gross (Swiss)	(Appointed 16 December 2024) (Resigned 16 December 2024)
Company number	495974	
Registered office	Pembroke House 28-32 Upper Pembroke Street Dublin 2 D02 EK84	
Auditor	KPMG Chartered Accountants 1 Stokes Place St Stephens Green Dublin 2	
Bankers	ING Bank N.V. Bijlmerdreef, 106 1102 CT Amsterdam The Netherlands	
Solicitors	A & L Goodbody IFSC North Wall Quay Dublin 1	

DUBLIN THE SWEEPSTAKES CENTRE LIMITED

CONTENTS

	Page
Directors' report	1 - 3
Directors' responsibilities statement	4
Independent auditor's report	5 - 7
Income statement	8
Statement of financial position	9
Statement of changes in equity	10
Notes to the financial statements	11 - 16

DUBLIN THE SWEEPSTAKES CENTRE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and financial statements for the year ended 31 December 2024.

Principal activities

The principal activity of the Company is the provision of short to medium office facilities and services.

Review of the business

The directors are satisfied with the performance of the Company during the year. The directors expect general level of activity to continue to grow for the foreseeable future.

The last year has proven beyond all doubt that people around the world wish to work flexibly. With the widespread and accelerating adoption of hybrid working, the structural growth opportunity is clearly defining the runway that lies ahead of us. The Company is a business in the right place at the right time.

Management will continue to assess business opportunities and evaluate various options to strengthen business operations.

Principal risks and uncertainties

The directors consider that the principal risks and uncertainties faced by the Company are in the following categories:

Going concern

At 31 December 2024 the company earned a net profit of €23,619 (2023 net loss of €197,880), had current liabilities of €928,069 (2023 €951,688) and net liabilities of €928,069 (2023 €951,688). The Company is dependent for its working capital on funds provided to it by International Workplace Group plc ('IWG plc'), the Company's ultimate Parent. The directors are not aware of any current intention of IWG plc and related entities to seek repayment for any intercompany balances currently made available to the Company or to cease providing continued financial support. The directors consider that this should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any Company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Competition risk

These risks are managed by the board by maintaining the properties in good repair and by providing excellent service.

Economic risk

Economic risks are managed by strict cost controls and management review of costs on a regular basis.

Financial risk

The company has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage credit, liquidity and other financial risk.

Key performance indicators used by management include assessment of turnover, occupancy rates and profitability per unit.

Results and dividends

The results for the year are set out on page 8.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Remo Gross (Swiss)
Lynsey Ann Blair (British)

(Resigned 16 December 2024)

DUBLIN THE SWEEPSTAKES CENTRE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Irina Baeva (Russian Federation)

(Appointed 16 December 2024)

In accordance with the Company's Constitution the directors are not required to retire by rotation.

Directors' and secretary's interests

The directors and secretary who held office during the year ended 31 December 2024 did not have more than a 1% interest in the nominal value or issued voting share capital of the Company or any of its fellow group undertakings and therefore under Section 329 of the Companies Act 2014 the disclosure of their interests in the financial statements is not required.

Supplier payment policy

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

Political contributions

The Company did not make any political contributions during the year (2023: nil) that require disclosure under the Electoral Act 1997.

Post balance sheet events

There were no significant events affecting the company since the year end.

Accounting records

The company's directors acknowledge their responsibilities under sections 281 to 285 of the Companies Act 2014 to ensure that the company keeps adequate accounting records. The following measures have been taken:

- the implementation of appropriate policies and procedures for recording transactions;
- the employment of competent accounting personnel with appropriate expertise;
- the provision of sufficient company resources for this purpose;
- liaison with the company's external professional advisers.

The accounting records are held at the company's registered office, Pembroke House 28-32 Upper Pembroke Street Dublin 2D02 EK84.

Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

Auditor

In accordance with Section 383(2) of the Companies Act 2014, the auditor, KPMG, Chartered Accountants, will continue in office.

Small companies exemption

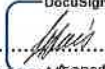
The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the Directors' report.

DUBLIN THE SWEEPSTAKES CENTRE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

On behalf of the board

DocuSigned by:

.....
Lynsey Ann Blair (British)
Director


.....
Irina Baeva (Russian Federation)
Director

Date: March 18, 2026
.....

DUBLIN THE SWEEPSTAKES CENTRE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors are responsible for preparing 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 they have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, including Section 1A.


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 assets, liabilities and financial position of the Company and of its profit or loss for that year.

In preparing the 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 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 which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls 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. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

On behalf of the board

DocuSigned by:

AASCD082A668413
Lynsey Ann Blair (British)
Director


Irina Baeva (Russian Federation)
Director



KPMG

Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent Auditor's Report to the Members of Dublin The Sweepstakes Centre Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Dublin The Sweepstakes Centre Limited ('the Company') for the year ended 31 December 2024 set out on pages 8 to 16, which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and related notes, including the summary of significant accounting policies set out in note 1.

The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council, including its Section 1A.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including its Section 1A; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 1.2 in the financial statements which indicates that the Company had net current liabilities and net liabilities of €928,069 as at 31 December 2024. The Company is dependent on continuing financial support from Group undertakings for which support is not formalised, and these events and conditions, along with the other matters explained in note 1, constitute a material uncertainty that may cast doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.



Independent Auditor's Report to the Members of Dublin The Sweepstakes Centre Limited (continued)

Report on the audit of the financial statements *(continued)*

Material uncertainty related to going concern *(continued)*

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information presented in the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information 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 other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Our opinions on other matters prescribed by the Companies Act 2014 are unmodified

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.



Independent Auditor's Report to the Members of Dublin The Sweepstakes Centre Limited (continued)

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for: the preparation of the financial statements including 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 for the audit of the financial statements

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

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

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

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. 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.

25 March 2026

Colm O'Connor
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03

DUBLIN THE SWEEPSTAKES CENTRE LIMITED**INCOME STATEMENT****FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 €	2023 €
Turnover		2,094,639	2,177,889
Cost of sales		(1,930,756)	(2,259,366)
Gross profit/(loss)		163,883	(81,477)
Administrative expenses		(38,940)	(12,110)
Operating profit/(loss)		124,943	(93,587)
Interest receivable and similar income	5	2,494	-
Interest payable and similar expenses	6	(103,163)	(104,293)
Profit/(loss) before taxation		24,274	(197,880)
Tax on profit/(loss)	7	(655)	-
Profit/(loss) for the financial year		23,619	(197,880)


The income statement has been prepared on the basis that all operations are continuing operations.

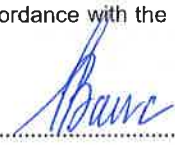
There are no items of comprehensive income in the financial year or preceding financial year other than those dealt with in the income statement. Accordingly no statement of other comprehensive income has been prepared.

DUBLIN THE SWEEPSTAKES CENTRE LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024**

	Notes	2024 €	€	2023 €	€
Current assets					
Debtors	8	793,467		437,241	
Cash at bank and in hand		23,679		-	
		<u>817,146</u>		<u>437,241</u>	
Creditors: amounts falling due within one year					
	9	<u>(1,745,215)</u>		<u>(1,388,929)</u>	
Net current liabilities					
			<u>(928,069)</u>		<u>(951,688)</u>
Capital and reserves					
Called up share capital presented as equity	10		1		1
Profit and loss reserves			<u>(928,070)</u>		<u>(951,689)</u>
Total equity					
			<u>(928,069)</u>		<u>(951,688)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

DocuSigned by:

 Lynsey Ann Blair (British)
 Director


 Irina Baeva (Russian Federation)
 Director

DUBLIN THE SWEEPSTAKES CENTRE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 January 2023	1	(753,809)	(753,808)
Year ended 31 December 2023:			
Loss and total comprehensive income for the year	-	(197,880)	(197,880)
Balance at 31 December 2023	1	(951,689)	(951,688)
Year ended 31 December 2024:			
Profit and total comprehensive income for the year	-	23,619	23,619
Balance at 31 December 2024	1	(928,070)	(928,069)

DUBLIN THE SWEEPSTAKES CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Dublin The Sweepstakes Centre Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Pembroke House, 28-32 Upper Pembroke Street, Dublin 2 and its company registration number is 495974.

1.1 Accounting convention

These financial statements were prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, including its Section 1A. There have been no material departures from the Standards.

The Company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement or its related notes.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At 31 December 2024 the company incurred a net profit of €23,619 (2023 net loss of €197,881), had current liabilities of €928,069 (2023 €951,688) and net liabilities of €928,069 (2023 €951,688). The Company is dependent for its working capital on funds provided to it by International Workplace Group plc ('IWG plc'), the Company's ultimate Parent. The directors are not aware of any current intention of IWG plc and related entities to seek repayment for any intercompany balances currently made available to the Company or to cease providing continued financial support. The directors consider that this should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any Company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

The directors have concluded that these circumstances represent a material uncertainty which casts significant doubt upon the Company's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. Nevertheless, after making enquiries, the directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resource to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the annual report and financial statements. The financial statements are prepared on the going concern basis and do not include any adjustments that would be necessary if this basis were inappropriate.

1.3 Turnover

Turnover arises from the provision of serviced offices and related services and from activities undertaken wholly within Ireland. Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance under contractual arrangements. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes.

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

DUBLIN THE SWEEPSTAKES CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

DUBLIN THE SWEEPSTAKES CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Operating lease commitments

The Company has entered into leases, as a lessee it obtains use of property, plant and equipment. The classification of such leases as operating or finance lease requires the Company to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the balance sheet.

Recoverability of group debtors

In assessing the recoverability of the group's debtors, management makes assumptions as to the probability of the debt becoming bad by considering the age of the debt, the payment terms of the contract, the credibility of the customer and historic knowledge

3 Staff numbers

There were no persons employed by the Company during the year (2023: Nil).

4 Directors' remuneration

Directors' remuneration was €nil (2023: €nil).

The Company has not paid any fees or remuneration to its directors, related to the directorship roles they provided to the Company as part of their Group wide executive management roles. The estimated allocation of the emoluments payable by the Company to each of its directors in relation to their Group wide executive management roles would be nominal, based on estimates of the qualifying services, including management of the Company's affairs, they have provided during the financial year.

5 Interest receivable and similar income

	2024	2023
	€	€
Interest receivable and similar income includes the following:		
Interest receivable from group companies	2,494	-
	<u>2,494</u>	<u>-</u>

DUBLIN THE SWEEPSTAKES CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****6 Interest payable and similar expenses**

	2024	2023
	€	€
Interest payable and similar expenses includes the following:		
Interest payable to group undertakings	103,163	104,293

7 Taxation

	2024	2023
	€	€
Current tax		
Corporation tax on profits for the current period	655	-

The actual charge for the year can be reconciled to the expected charge/(credit) for the year based on the profit or loss and the standard rate of tax as follows:

	2024	2023
	€	€
Profit/(loss) before taxation	24,274	(197,880)
Expected tax charge/(credit) based on the standard rate of corporation tax of 12.50% (2023: 12.50%)	3,034	(24,735)
Tax effect of utilisation of tax losses not previously recognised	(2,723)	-
Group relief	-	24,735
Effect of profit taxed at 25%	313	-
Surcharge for late submission	31	-
Taxation charge for the year	655	-

8 Debtors

	2024	2023
	€	€
Amounts falling due within one year:		
Trade debtors	-	5,695
Amounts owed by group undertakings	516,832	189,854
VAT control account	108,270	31,324
Other debtors	168,365	208,273
Prepayments	-	2,095
	793,467	437,241

Amounts owed by group undertakings are stated net of provisions.

DUBLIN THE SWEEPSTAKES CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Creditors: amounts falling due within one year

	2024	2023
	€	€
Trade creditors	50,020	10,742
Amounts owed to group undertakings	1,672,380	1,376,374
Other creditors including tax and social insurance	22,231	63
Accruals	584	1,750
	<u>1,745,215</u>	<u>1,388,929</u>

Amounts owed to group undertakings are stated net of provision.

10 Called up share capital

	2024	2023	2024	2023
	Number	Number	€	€
Ordinary share capital				
Authorised equity				
Ordinary Shares of €1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Issued and fully paid				
Ordinary Shares of €1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

11 Capital commitments

There were no capital commitments at year end (2023 €Nil)

12 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2024	2023
	€	€
Within one year	752,739	963,542
Between two and five years	3,667,431	4,420,170
In over five years	1,418,313	1,418,313
	<u>5,838,483</u>	<u>6,802,025</u>

During the year €872,882 was recognised as an expense in the profit and loss account in respect of operating leases (2023 : €1,007,876).

13 Post balance sheet events

There were no significant events affecting the company since the year end.

DUBLIN THE SWEEPSTAKES CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Ultimate parent undertaking/controlling party

The parent company is IWG Group Holdings S.à.r.l., a company incorporated in Luxembourg.

The ultimate parent company is International Workplace Group plc ('IWG plc'), a company incorporated in Jersey. At the balance sheet date the largest and smallest group in which the results of the Company are consolidated is that headed by IWG plc. The consolidated accounts of IWG plc are available to the public and may be obtained from the Company's website www.IWG.com or from the IWG plc head office, Dammstrasse 19, CH-6300, Zug, Switzerland.

15 Related party transactions

The Company has taken advantage of the exemption in Section 33 of FRS 102 to disclose transactions with wholly owned Group companies.

All amounts due to and due from group undertakings are unsecured, interest free and repayable on demand, except for a balance of €1,521,944 (2023: €865,597) due to group undertakings at the year end, bearing an interest ranging from 7.412%- 7.913% (2023: 7.44% - 9.457%) per annum.

16 Security

A floating charge was created on 16 September 2016 in favour of Pathway Finance S.A.R.L on the present and future undertaking, property and assets of the Company. In 16 May 2022, the underlying financing agreement was novated to Genesis Finance S.à r.l., and the floating charge continues to apply in accordance with the terms of the novated agreement.

17 Approval of financial statements

The directors approved the financial statements on the Mar 18, 2026