

Registered number: 04113976

**LEHIGH UK LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**LEHIGH UK LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	A Quilez Somolinos E A Gretton N Benning-Prince R C Dowley S L Willis
<b>Company secretary</b>	W F Rogers
<b>Registered number</b>	04113976
<b>Registered office</b>	Second Floor Arena Court Crown Lane Maidenhead Berkshire SL6 8QZ
<b>Independent auditors</b>	PricewaterhouseCoopers LLP 2 Glass Wharf Bristol BS2 0FR

# LEHIGH UK LIMITED

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**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Business review**

The Company is a group investment holding company.

During the year the Company received interest on an intercompany loan.

**Section 172(1) Statement**

The primary purpose of the Company is that of a group investment holding company. The overall objective of the Directors is to maximise shareholder and stakeholder value whilst working to a sustainable long-term business model. The Directors work to ensure the business strategy and objectives of the Company are aligned with that of the Group. As a group investment holding company, the Company has limited stakeholders having no customers, suppliers or employees.

The Directors have not made any strategic decisions during 2022 and the Company continues to hold its investment in Hanson Limited.

**Principal risks and uncertainties**

The Company's results arise from transactions with fellow group undertakings in the group headed by Heidelberg Materials AG (formerly HeidelbergCement AG). The Directors are therefore of the opinion that, the Company is not directly exposed to significant risks and uncertainties, however, by the very nature of its activities the Company is indirectly exposed to similar risks and uncertainties to those faced by other group undertakings. Details of the principal risks and uncertainties facing the group headed by Heidelberg Materials AG are disclosed in the financial statements of that Company.

**Foreign exchange risks**

The Company is exposed to foreign exchange risks in respect of its investments in subsidiary undertakings, which are supported by assets and future operating cashflows mainly in US, Canadian and Australian dollars and Euros. Significant fluctuations in foreign currency rates could potentially result in future impairment charges. These are not hedged.

**Discount rate risk**

The carrying value of the Company's investment is supported in part by the present value of future cashflows of the Company's operating subsidiaries. The present value is calculated by applying an appropriate discount rate to future cashflow. Discount rates are subject to changes in macro-economic conditions, particularly interest rates. Changes in interest rates could lead to changes in the discount rate used to calculate the present value and may result in future impairment charges.

This report was approved by the board on 27 September 2023 and signed on its behalf.



**W F Rogers**  
Secretary

## **LEHIGH UK LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

The Directors present their report and the audited financial statements for the year ended 31 December 2022.

#### **Results and dividends**

The profit for the year, after taxation, amounted to £3,569,000 (2021 - £2,458,000).

The Directors do not recommend the payment of a final dividend (2021 - £nil).

#### **Post balance sheet event**

After the year end the Company received repayment of its loan to Hanson Limited amounting to £92,169,000, together with interest of £6,031,000, on its maturity date.

#### **Future developments**

The Directors anticipate that the Company will continue as a group investment holding company for the foreseeable future.

#### **Going concern**

The Company has limited activity outside of the Heidelberg Materials AG group and therefore its on-going activity is dependent on the operational activity of the Heidelberg Materials AG group.

On the basis of their assessment of the Company's financial position and relevant enquiries, the Directors have no reason to believe that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern. The Directors have noted that the ultimate parent undertaking, Heidelberg Materials AG, has made an assessment of identifiable risks on their global business activities, including the on-going impact of the Ukraine crisis, the volatility in energy and raw materials markets, inflationary pressures, rising interest rates and the overarching impact these factors have on construction and consumer markets, and continues to operate on a going concern basis.

Thus the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Directors**

The Directors who served during the year and up to the date of signing the financial statements were:

A Quilez Somolinos  
E A Gretton  
N Benning-Prince  
R C Dowley  
S L Willis

#### **Engagement with employees**

The Company has no employees. This report therefore summarises the engagement with employees of the Company's UK subsidiaries.

The Company's UK subsidiaries take a number of measures to ensure proactive and meaningful engagement with its workforce - this applies to all employees and all companies within Hanson UK.

Hanson UK values engagement with its workforce, as a key stakeholder. The engagement takes place on many different levels, using a variety of formal and informal measures, which facilitates two-way dialogue to ensure employees have a direct voice to the executive team.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Engagement with employees (continued)**

An employee forum has been established, with 11 active employee representatives representing the various business lines and staff functions. Historically, the forum met once a year with additional meetings held at the request of either the employee representatives or management. However weekly meetings with the employee forum were held from the start of the COVID-19 crisis to keep the representatives abreast of changing policies, business impact and performance with the forum members raising questions and providing feedback on behalf of their constituents. Following the pandemic it was agreed that more regular contact had been both beneficial and essential and that fortnightly meetings should now continue to be held to most effectively utilise the forum.

Four members of the forum also sit on the ultimate parent company's European Works Council, which the Directors believe represents a positive opportunity for the UK workforce to make their voice heard directly at the level of the ultimate parent company.

The employee forum acts as a key information and discussion channel between employees and executive management. At the September 2022 meeting, Hanson UK's chief executive officer (CEO), together with business line managing directors, provided detailed updates on health and safety progress and related improvement plans, on sustainability and our commitment to achieving carbon neutrality, on business performance and market outlook, as well as on the core objectives of our strategy.

Employee representatives raised numerous points of discussion during the meeting, with employees invited to anonymously submit questions in advance. These processes lead to a combination of management commitments, reviews and explanations on a wide range of safety, environmental, operational and commercial matters. Minutes are taken which are published on the Hanson UK intranet, together with the questions and answers. The Directors believe that the employee forum provides a positive and transparent means of engaging with the workforce as a key stakeholder, in the interests of the long-term sustainability of the Company and its operations.

In addition to the employee forum, the CEO delivers a national leadership communication roadshow each year. These take the form of informal town hall talks, with the CEO providing detailed updates to staff regarding business performance, strategy and the priorities for the year ahead, as well as giving the workforce the opportunity to put questions directly to the senior management in attendance.

Other measures to facilitate effective engagement with employees include the use of regular business update videos by executive management, as well as the quarterly publication of Hanson UK's Team magazine, which is sent to every employee's home address, and includes regular updates through the year on business performance and strategy. Hanson UK's Team magazine also communicates to employees the many positive measures Hanson UK takes to support our local communities as key stakeholders in the context of the long-term sustainability of our operations.

Additionally in November 2022 Hanson email accounts were rolled out to all blue-collar operational staff which has now given them access to all our digital communications, thereby improving our communication channels and allowing engagement with the wider workforce.

The Directors also value the consultations undertaken with trade unions, setting out detailed business performance updates when meeting with them. Driver forums have also been established, allowing focused engagement and briefings with the personnel in the supply chain. The Head of Human Resources supervises all of these processes and as a member of the Hanson UK executive team reports back on a monthly basis on feedback received from employees and on how the Company's values and culture are embedded within the workforce. Employee surveys have also been carried out periodically as a further means of monitoring the culture and values within our workforce, leading to the development of plans for managers to address feedback received. The 2022 employee survey showed a 5% further increase in employee engagement from 68% to 73%. The results were cascaded throughout the organisation and action plans are developed and implemented within each business line as well as Hanson UK. The next survey is due to be carried out in May 2024.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Engagement with employees (continued)**

Hanson UK values the importance of visible felt leadership in managing all its operations. This involves executive management regularly attending site, to lead by example and engage with staff with regard to the vision, values and culture of Hanson UK, in order to ensure the health and safety of our employees and to monitor the degree to which our values are embedded within our operations.

A further component of engagement with employees is the annual Hanson UK return to work carried out on the first working day of the New Year, with a Back to Work safety stand down before the year's operations commenced, in order to cascade the 2022 year end performance and to communicate the plans for 2023. Each business line has put in place health and safety improvement plans which cover a range of topics throughout the year.

To continue to support our commitments to Health and Wellbeing a new Health and Wellbeing Specialist role was introduced in 2022 to assist with strategy planning, communication and engagement in this area. There are regular email circulations, lunch and learn sessions concerning Wellbeing topics and a published calendar of events for the year.

The health and wellbeing of employees are priorities which impact the success of the business. The steering group advocates mental and physical wellness for everyone at Hanson UK and encourages employees from all operations to become involved. Specialist Start the Conversation training is provided to line managers and supervisors and the Company works closely with the charity Mates in Mind to raise awareness of mental health issues among staff and provide mental health first aid training, so that managers feel able to recognise warning signs and ensure support. Additionally, over 150 mental health first aiders have been trained across the business and refresher training and coaching provided to ensure our first aiders are supported and their skills are kept up to date.

Hanson UK is committed to being a fair, inclusive, and respectful business, whilst raising awareness of key challenges both internally and across the industry. To implement this commitment, we have a Fairness, Awareness, Inclusion and Respect (FAIR) committee. Led by a member of the executive board and made up from a range of diverse backgrounds the committee shape our strategy and promote the business as a place where anyone, regardless of gender, background, age, ethnicity, disability or sexual orientation feels welcome and able to have a successful career.

In addition to the FAIR committee, there are now two employee networks: Network of Women (NOW) and the LGBT+ network. The Network of Women continues to be supported and is growing with fortnightly committee meetings held to monitor progress. The network host regular 'lunch and learn' sessions which are open to anyone in the business.

Since the launch of the LGBT+ committee in September 2021 the network has grown to include a wider range of employees. The network provides a community space for LGBT+ people and allies to communicate and share their experiences and provides peer to peer support for all persons.

To further imbed Inclusion and Diversity 25 Inclusion Champions have now been trained. The role of the Inclusion Champion is to be a visible point for questions, queries and situations involving diversity and inclusion, as well as to escalate issues or questions to the FAIR committee. They are role models for positive inclusion practice, promoting all aspects of diversity, inclusion and equality in the workplace. They also educate and demonstrate on appropriate constructively challenging non-inclusive situations including the use of toolbox talk sessions.

Employees are provided with an occupational health program that includes annual and biennial medicals depending on job profile. An Employee Assistance Programme (EAP) provides employees with immediate access to confidential 24-hour telephone counselling and support. The helpline is available to support all Hanson UK employees and provides support through work and life issues and problems arising, ranging from legal to medical, stress and general health, fitness and wellbeing advice. The EAP is completely confidential, with high level statistical information relating to usage level being passed to management for periodic review.

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Engagement with employees (continued)**

Hanson UK's values are also underpinned by a broad range of policies ranging from management responsibilities and matters of legal compliance, to dignity at work and ensuring fairness, inclusion and respect in the workplace at all times. Where employees do not feel able to express concerns within the structure of reporting lines, an online reporting platform has been established to provide employees with an opportunity to address any compliance related concerns and matters of potential policy transgression, within a safe and protected process; issues raised are reviewed and investigated, with reporting back to the Hanson UK executive team.

The various measures described in this report are reviewed annually by the Hanson UK executive team and the Company believes that collectively they allow for a strong level of communication and engagement with employees.

**Directors' indemnity**

Heidelberg Materials AG has indemnified, by means of directors' and officers' liability insurance, one or more Directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision was in force during the year and is in force as at the date of approving the Directors' Report.

The articles of association also provide for the Directors to be indemnified by the Company subject to the provisions of the Companies Act.

**Disclosure of information to auditors**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Independent auditors**

PricewaterhouseCoopers LLP having indicated their willingness to act will continue in office, as auditors of the Company, in accordance with section 487 of the Companies Act 2006.

This report was approved by the board on 27 September 2023 and signed on its behalf.

*Wendy F Rogers*

**W F Rogers**  
Secretary



**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

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

Under company law, 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 the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements; 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 safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also 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.

The Responsibilities Statement was approved by the board on 27 September 2023 and signed on its behalf.



**W F Rogers**  
Secretary

# Report on the audit of the financial statements

## Opinion

In our opinion, Lehigh UK Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Balance Sheet and as at 31 December 2022; the Statement of Comprehensive Income and the Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

## Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Company's ability to continue as a going concern.

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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEHIGH UK LIMITED**

## **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Directors are responsible for 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 to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

### **Strategic report and Directors' report**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' report.

## **Responsibilities for the financial statements and the audit**

### **Responsibilities of the Directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement, the Directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Directors are also 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.

In preparing the financial statements, the Directors are responsible for 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 the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' 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 auditors' 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 (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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEHIGH UK LIMITED**

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and UK tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Reading board minutes for evidence of breaches of regulations and reading relevant correspondence
- Identifying and testing journal entries, in particular journal entries posted with unexpected account combinations
- Inquiries of management in respect of any known or suspected instances of non compliance with laws and regulations and fraud
- Challenging management on key accounting estimates and auditing the assumptions to supporting third party documentation where applicable.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

**Use of this report**

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

## **Other required reporting**

### **Companies Act 2006 exception reporting**

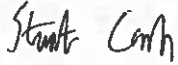
Under the Companies Act 2006 we are required to report to you if, in our opinion:

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

LEHIGH UK LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEHIGH UK LIMITED**

We have no exceptions to report arising from this responsibility.



Stuart Couch (Senior statutory auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Bristol  
28 September 2023

**LEHIGH UK LIMITED****STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £000	2021 £000
Administrative expenses		(3)	(4)
<b>Operating loss</b>		<u>(3)</u>	<u>(4)</u>
Interest receivable and similar income	5	3,572	2,466
Interest payable and similar expenses	6	-	(4)
<b>Profit before tax</b>		<u>3,569</u>	<u>2,458</u>
Tax on profit	7	-	-
<b>Profit for the financial year</b>		<u>3,569</u>	<u>2,458</u>
<b>Total comprehensive income for the year</b>		<u>3,569</u>	<u>2,458</u>

All amounts relate to continuing operations.

The notes on pages 14 to 21 and Appendix I form part of these financial statements.

BALANCE SHEET  
AS AT 31 DECEMBER 2022

	Note	2022 £000	2021 £000
<b>Fixed assets</b>			
Investments	8	13,210,936	13,210,936
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	97,461	93,902
Creditors: amounts falling due within one year	10	(1,651)	(1,661)
<b>Net current assets</b>		<u>95,810</u>	<u>92,241</u>
<b>Net assets</b>		<u>13,306,746</u>	<u>13,303,177</u>
<b>Capital and reserves</b>			
Called up share capital	11	1,297,000	1,297,000
Share premium account		11,956,143	11,956,143
Profit and loss account		53,603	50,034
<b>Total equity</b>		<u>13,306,746</u>	<u>13,303,177</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2023.



**N Benning-Prince**  
Director

The notes on pages 14 to 21 and Appendix I form part of these financial statements.

**LEHIGH UK LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Called up share capital £000</b>	<b>Share premium account £000</b>	<b>Profit and loss account £000</b>	<b>Total equity £000</b>
<b>At 1 January 2021</b>	1,297,000	11,956,143	47,576	13,300,719
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	2,458	2,458
<b>At 1 January 2022</b>	1,297,000	11,956,143	50,034	13,303,177
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	3,569	3,569
<b>At 31 December 2022</b>	1,297,000	11,956,143	53,603	13,306,746

The notes on pages 14 to 21 and Appendix I form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. Accounting policies**

**1.1 General information**

Lehigh UK Limited ("the Company") is a limited company incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business is disclosed in the Company Information.

**1.2 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 (FRS 101) 'Reduced Disclosure Framework' and the Companies Act 2006.

The Company's financial statements are presented in Sterling, which is also the Company's functional currency, and all values are rounded to the nearest thousand pounds (£'000).

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

The Company is itself a subsidiary company and is exempt from the requirement to prepare group financial statements by virtue of section 401 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

**1.3 Financial Reporting Standard 101 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

This information is included in the consolidated financial statements of Heidelberg Materials AG as at 31 December 2022 and these financial statements may be obtained from Berliner Strasse 6, D 69120 Heidelberg, Germany.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. Accounting policies (continued)**

**1.4 Going concern**

The Company has limited activity outside of the Heidelberg Materials AG group and therefore its on-going activity is dependent on the operational activity of the Heidelberg Materials AG group.

On the basis of their assessment of the Company's financial position and relevant enquiries, the Directors have no reason to believe that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern. The Directors have noted that the ultimate parent undertaking, Heidelberg Materials AG, has made an assessment of identifiable risks on their global business activities, including the on-going impact of the Ukraine crisis, the volatility in energy and raw materials markets, inflationary pressures, rising interest rates and the overarching impact these factors have on construction and consumer markets, and continues to operate on a going concern basis.

Thus the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.5 Investments**

Investments in subsidiaries are held at historical cost less provision for impairment.

**1.6 Financial instruments**

**Financial assets**

Financial assets are initially measured at fair value plus, in the case of a financial asset not subsequently measured at fair value through profit or loss, transaction costs.

The Company's financial assets comprise amounts owed by group undertakings.

Financial assets are subsequently measured at amortised cost where they are financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Amortised cost is calculated using the effective interest method and represents the amount measured at initial recognition less repayments of principal plus the cumulative amortisation using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

**Impairment of financial assets**

The Company recognises a loss allowance for expected credit losses (ECL) on investments in debt instruments that are measured at amortised cost. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. Accounting policies (continued)**

**1.6 Financial instruments (continued)**

**Impairment of financial assets (continued)**

The ECL required for other debt instruments is determined using a three stage model.

- At the initial recognition of the financial asset an expected credit loss provision is recorded for the twelve month period following the reporting date. Any interest revenue is calculated on the gross carrying amount of the financial asset.
- If the credit risk of that financial instrument has increased significantly since initial recognition, a loss allowance for full lifetime expected credit losses is recorded. Any interest revenue is calculated on the gross carrying amount of the financial asset. Should the significant increase in credit risk reverse within subsequent reporting periods then the expected credit losses on the financial instrument revert to being measured based on an amount equal to the twelve month expected credit losses.
- If objective evidence of impairment exists, a loss allowance for full lifetime expected credit losses is recognised. Any interest revenue is calculated on the net carrying amount of the financial asset.

**Financial liabilities**

Financial liabilities are initially measured at fair value and, in the case of loans and borrowing and payables, net of directly attributable transactions costs.

The Company's financial liabilities comprise amounts owed to group undertakings and other payables.

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of a financial liability.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**1.7 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest rate method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. Accounting policies (continued)**

**1.8 Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the Balance Sheet date.

Income tax is charged or credited to other comprehensive income if it relates to items that are charged or credited to other comprehensive income. Similarly, income tax is charged or credited directly to equity if it relates to items that are credited or charged directly to equity. Otherwise income tax is recognised in the Statement of Comprehensive Income.

**2. Judgments in applying accounting policies and key sources of estimation uncertainty**

**Impairment of investments**

The Company reviews investments in subsidiaries and other investments for impairment if there are any indications that the carrying values may not be recoverable. The carrying value of the investment is compared to the recoverable amount and where a deficiency exists, an impairment charge is considered by management.

The recoverable amount represents the net assets of the investment at the time of the review or where applicable is represented by an estimate of future cash flows expected to arise from the investment. A suitable discount rate is applied to the future cash flows in order to calculate the present value.

Reversals of impairments are recognised where there is a favourable change in the economic assumptions in the period since the provision was made.

**Recoverability of amounts owed by group undertakings**

The Company recognises a loss allowance for expected credit losses (ECL) on investments in debt instruments that are measured at amortised cost. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

**3. Auditors' remuneration**

Fees for audit services have been borne by other group undertakings. It is not practicable to ascertain what proportion of such fees relates to the Company.

**4. Staff costs**

The average monthly number of employees, including the Directors, during the year was nil (2021 - nil).

The Directors of the Company are also directors of a number of the group's fellow subsidiaries. The Directors received total remuneration of £1,757,000 (2021 - £1,866,000), which was paid by various fellow subsidiaries. The Directors do not believe that it is practicable to apportion this amount between their services as Directors of the Company and their services as directors of fellow subsidiary companies.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Interest receivable and similar income

	2022 £000	2021 £000
Interest receivable from group companies	3,572	2,466

6. Interest payable and similar expenses

	2022 £000	2021 £000
Interest payable on loan from group undertakings	-	4

7. Taxation

	2022 £000	2021 £000
<b>Current tax</b>		
Current tax on profits for the year	-	-
<b>Total current tax</b>	-	-

**Reconciliation of the tax charge for the year**

The tax assessed for the year is lower than (2021 - lower than) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £000	2021 £000
Profit before tax	3,569	2,458
Profit before tax multiplied by standard rate of corporation tax in the UK of 19% (2021 -19%)	678	467
<b>Effects of:</b>		
Group relief	(683)	(467)
Transfer pricing adjustments	5	-
<b>Total tax charge for the year</b>	-	-

**Change in corporation tax rate**

The main rate of corporation tax increased from 19% to 25% on 1 April 2023.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. Fixed asset investments**

	<b>Investment in subsidiary company £000</b>
<b>Cost and Net book value</b>	
At 1 January 2022 and 31 December 2022	13,210,936

There is no impairment during the year as the present value of the estimated future cash flows of the Company's indirect subsidiaries exceed the carrying value of the investment.

**Direct subsidiary undertaking**

The investment in which the Company directly held any class of share capital is as follows:

<b>Name</b>	<b>Country of incorporation</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Hanson Limited	England and Wales	Ordinary	100%	Investment holding company

The registered office of Hanson Limited was Hanson House, 14 Castle Hill, Maidenhead, SL6 4JJ.

After the year end the registered office of Hanson Limited moved to Second Floor, Arena Court, Crown Lane, Maidenhead, Berkshire, SL6 8QZ.

A full listing of indirectly held investments is presented in Appendix I.

**9. Debtors**

	<b>2022 £000</b>	<b>2021 £000</b>
<b>Due within one year</b>		
Amounts owed by group undertakings	97,461	93,902

Included within amounts owed by group undertakings is an amount of £3,574,000 (2021 - £1,008,000) which is unsecured, repayable on demand and accrues interest at SONIA (2021 - overnight GBP LIBOR) and an amount of £92,169,000 (2021 - £92,169,000) which is unsecured, repayable on demand and accrues interest at a 12-month term SONIA reference rate + 2.5% (2021 - LIBOR +2.5%). GBP LIBOR was replaced by SONIA on 1 January 2022.

The remaining balance is unsecured, interest free, has no fixed date of repayment and is repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
Amounts owed to group undertakings	64	64
Other creditors	1,587	1,597
	<u>1,651</u>	<u>1,661</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

**11. Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
<b>Allotted, called up and fully paid</b>		
1,296,999,962 (2021 - 1,296,999,962) ordinary shares of £1 each	1,297,000	1,297,000
	<u>1,297,000</u>	<u>1,297,000</u>

The Company has no authorised share capital limit.

**12. Related party transactions**

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with wholly owned subsidiaries in the group headed by Heidelberg Materials AG. Balances outstanding at 31 December with related parties, are as follows:

	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
Amounts owed by ultimate parent undertaking	3,574	1,008
Amounts owed by direct subsidiary undertaking	93,887	92,894
Amounts owed to indirect subsidiary undertaking	(64)	(64)
	<u>97,397</u>	<u>93,838</u>

**13. Post balance sheet event**

After the year end the Company received repayment of its loan to Hanson Limited amounting to £92,169,000, together with interest of £6,031,000, on its maturity date.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**14. Ultimate parent undertaking and controlling party**

The Company's immediate parent undertaking is Heidelberg Materials UK Holding Limited (formerly HeidelbergCement UK Holding Limited), a company registered in England and Wales. The Company's ultimate parent undertaking is Heidelberg Materials AG, a company registered in Germany. The largest and smallest group in which the results of the Company are consolidated is that headed by Heidelberg Materials AG. Copies of the consolidated financial statements of Heidelberg Materials AG may be obtained from Berliner Strasse 6, D 69120 Heidelberg, Germany.



**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS  
AT 31 DECEMBER 2022**

Name	Country of incorporation	Group ownership %	Registered office
A.R.C. (Western) Limited	England and Wales	100	*
A1 Services (Manchester) Limited	England and Wales	100	*
ABM Concrete Ltd.	Canada	50	360, Main Street, c/o Aikins MacAulay&Thorvaldson LLP, 30th Floor, R3C 4G1 Winnipeg, Canada
ACHKC Joint Venture	China	25	18 Tak Fung Street, Room 1901A,, 19/F., One Harbourfront, Hunghom, Hong Kong S.A.R., China
AHK Aggregates Ltd.	China	31.75	18 Tak Fung Street, Room 1901A,, 19/F., One Harbourfront, Hunghom, Hong Kong S.A.R., China
AHK Concrete Ltd	China	25	18 Tak Fung Street, Room 1901A,, 19/F., One Harbourfront, Hunghom, Hong Kong S.A.R., China
ARC Aggregates Limited	England and Wales	100	*
ARC Building Limited	England and Wales	100	*
ARC Concrete (Anglia) Limited	England and Wales	100	*
ARC Concrete Limited	England and Wales	100	*
ARC Holdings Limited	England and Wales	100	*
ARC Land Holdings Limited	England and Wales	100	*
ARC Limited	England and Wales	100	*
ARC Property Investments Limited	England and Wales	100	*
ARC Slimline Limited	England and Wales	100	*
ARC South Wales Limited	England and Wales	100	*
ARC South Wales Mortar Limited	England and Wales	100	*
ARC South Wales Quarries Limited	England and Wales	100	*
ARC South Wales Surfacing Limited	England and Wales	100	*
Able Concrete Holdings Ltd.	Canada	50	360, Main Street, c/o Aikins MacAulay&Thorvaldson LLP, 30th Floor, R3C 4G1 Winnipeg, Canada

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Name	Country of incorporation	Group ownership %	Registered office
Able Concrete Ltd.	Canada	50	360, Main Street, c/o Aikins MacAulay&Thorvaldson LLP, 30th Floor, R3C 4G1 Winnipeg, Canada
Agromir Sp. z o.o.	Poland	100	ul. Cementowa 1, 47-316 Chorula, Poland
Agrowelt Sp. z o.o.	Poland	100	ul. Cementowa 1, 47-316 Chorula, Poland
All-Star Concrete (2011) Ltd.	Canada	50	360, Main Street, c/o Aikins MacAulay&Thorvaldson LLP, 30th Floor, R3C 4G1 Winnipeg, Canada
Alliance Construction Materials Limited	China	50	18 Tak Fung Street, Room 1901A,, 19/F., One Harbourfront, Hunghom, Hong Kong S.A.R., China
Amangani SA	Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama City, Panama
Amcord, Inc.	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
American Stone Company	USA	50	160 Mine Lake Ct Ste 200, 27615 Raleigh, USA
Amey Group Limited (The)	England and Wales	100	*
Amey Roadstone International Limited	England and Wales	100	*
Anche Holdings Inc.	Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama City, Panama
Anderson Concrete Ltd	China	50	18 Tak Fung Street, Room 1901A,, 19/F., One Harbourfront, Hunghom, Hong Kong S.A.R., China
Appleby Group Limited	England and Wales	100	*
Asia Stone Co Ltd	China	50	18 Tak Fung Street, Room 1901A,, 19/F., One Harbourfront, Hunghom, Hong Kong S.A.R., China

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Name	Country of incorporation	Group ownership %	Registered office
Asian Carriers Inc.	Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama City, Panama
Astravance Corp.	Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama City, Panama
Attendflower Limited	England and Wales	100	*
Australian Steel Mill Services Pty Ltd	Australia	25	Springhill Road, 2505 Port Kembla, Australia
BP General Partner Ltd.	Canada	50	360, Main Street, c/o Aikins MacAulay&Thorvaldson LLP, 30th Floor, R3C 4G1 Winnipeg, Canada
BT Topbeton Sp. z o.o.	Poland	50	ul. Elżbiety Zawackiej 45, 66-400 Gorzów Wielkopolski, Poland
Banbury Alton Limited	England and Wales	100	*
Beazer East, Inc.	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Beazer Limited	England and Wales	100	*
Beforebeam Limited	England and Wales	100	*
Beforeblend Limited	England and Wales	100	*
Berec Holdings B.V.	The Netherlands	100	Pettelaarpark 30, 5216 PD, 's-Hertogenbosch, The Netherlands
Birchwood Concrete Products Limited	England and Wales	100	*
Bitumix Granite Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Boom Victory Investments Ltd	British Virgin Islands	25	Vistra Corporate Service Centre, Wickhams Cay II, Tortola, VG 1110 Road Town, British Virgin Islands
British Agricultural Services Limited	England and Wales	100	*
British Ever Ready Limited	England and Wales	100	*

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**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS  
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Name	Country of incorporation	Group ownership %	Registered office
Building Products & Concrete Supply Limited Partnership	Canada	50	75, Cole Avenue, R2L 1J3 Winnipeg, Canada
Bulk Silos LLC	USA	50	2025 Centre Pointe Blvd #300, 55120 Mendota Heights, USA
Bulldog Company Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, GY1 2QB, St. Peter Port, Guernsey
CBR Baltic B.V.	The Netherlands	100	Pettelaarpark 30, 5216 PD, 's-Hertogenbosch, The Netherlands
CEMET S.A.	Poland	42.91	Przasnyska 6A, 01-756 Warszawa, Poland
CEMET Serwis Sp. z o.o.	Poland	42.91	ul. Warszawska 110, 28-366 Małogoszcz, Poland
CGF Capital B.V.	The Netherlands	100	Pettelaarpark 30, 5216 PD, 's-Hertogenbosch, The Netherlands
CGF Pty Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
CHB Group Limited	England and Wales	100	*
CHB P H R Limited	England and Wales	100	*
CHB Products Limited	England and Wales	100	*
Cadman Materials, Inc.	USA	100	300 Deschutes Way SW Suite 304, 98501 Tumwater, USA
Calga Sands Pty Ltd	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Calumite Limited	England and Wales	51	*
Calumite s.r.o.	Czech Republic	51	Lihovarská 636/44, 718 00 Ostrava-Kunčičky, Czech Republic
Cambridge Aggregates Inc.	Canada	60	1182 Alps Road RR#2, ON N1R 5S5 Cambridge, Canada
Campbell Concrete & Materials LLC	USA	100	211 E 7th St Suite 620, 78701 Austin, USA
Campbell Transportation Services LLC	USA	100	211 E 7th St Suite 620, 78701 Austin, USA
Cavenham Forest Industries LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Cement Australia (Coal) Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia

**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS  
AT 31 DECEMBER 2022**

Name	Country of incorporation	Group ownership %	Registered office
Cement Australia (Darra) Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Cement Australia (Exploration) Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Cement Australia (Goliath) Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Cement Australia (Queensland Transport) Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Cement Australia (Queensland) Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Cement Australia Holdings Pty Ltd	Australia	50	18, Station Avenue, 4076 Darra, Australia
Cement Australia Packaged Products (Qld) Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Cement Australia Packaged Products Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Cement Australia Partnership	Australia	50	18, Station Avenue, 4076 Darra, Australia
Cement Australia Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Cementco Investments Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Cemix Concrete (M) Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Cemstone Concrete Materials, LLC	USA	35.32	1343 HWY 105 W, PO Box 153, 50459 Northwood, USA
Cemstone Products Company	USA	35.32	2025 Centre Pointe Blvd #300, 55120 Mendota Heights, USA
Cemstone Ready-Mix, Inc.	USA	33.01	2025 Centre Pointe Blvd #300, 55120 Mendota Heights, USA
Centrum Technologiczne Betotech Sp. z o.o.	Poland	100	Roździeńskiego 14, 41-306 Dąbrowa Górnicza, Poland
Chaney Enterprises 2, LLC	USA	25	217 Biggs Purchase Lane, 20711 Lothian, USA
Chaney Enterprises Limited Partnership	USA	25	217 Biggs Purchase Lane, 20711 Lothian, USA

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**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS  
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<b>Name</b>	<b>Country of incorporation</b>	<b>Group ownership %</b>	<b>Registered office</b>
Charleston Koppers FTA Park LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Charterneed Limited	England and Wales	100	*
Christies Stone Quarries Pty Ltd	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Cindercrete Mining Supplies Ltd.	Canada	50	Highway #1 East, SK S4N 7L8 Regina, Canada
Cindercrete Products Limited	Canada	100	700-1914 HAMILTON ST., S4P3N6 Regina, Canada
City of London Heliport Limited	England and Wales	55.56	*
Civil and Marine (Holdings) Limited	England and Wales	100	*
Civil and Marine Limited	England and Wales	100	*
Civil and Marine Slag Cement Limited	England and Wales	100	*
Claughton Manor Brick Limited (The)	England and Wales	100	*
Commercial Aggregates Transportation and Sales, LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Conbloc Limited	England and Wales	100	*
Concrete Materials Laboratory Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Concrete Services Ltd	China	50	18 Tak Fung Street, Room 1901A,, 19/F., One Harbourfront, Hungghom, Hong Kong S.A.R., China
Conservation Resources Company, Inc.	USA	100	Adlai Stevenson Drive 801, 62703 Springfield, USA
Constar LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Corliss Resources, LLC	USA	100	800 North State Street, Suite 403, 19901 Dover, USA
Cowichan Corporation	Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama City, Panama
Creative Land Developers Limited	England and Wales	50	*

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Name	Country of incorporation	Group ownership %	Registered office
Cromhall Quarries, Limited	England and Wales	100	*
Cumbrian Industrials Limited	England and Wales	100	*
Delmorgal Limited	England and Wales	100	*
Desimpel Brick Limited	England and Wales	100	*
Devon Concrete Works, Limited	England and Wales	100	*
Diversified Function Sdn Bhd	Malaysia	50	33rd Floor, Menara YTL, 205 Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia
Drew Group Holdings Limited	England and Wales	49	Caird Avenue, BH25 5PX New Milton, United Kingdom
E & S Retail Limited	England and Wales	100	*
E Sub Limited	England and Wales	100	*
Ecocem Operations Pty Ltd	Australia	25	21, Processing Area, Springhill Road, 2505 Port Kembla, Australia
Ecocem Pty Limited	Australia	25	Springhill Road, 2505 Port Kembla, Australia
Effectengage Limited	England and Wales	100	*
Ensign Park Limited	England and Wales	50	*
Essex NA Holdings LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Essroc Holdings LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Essroc Netherlands Coöperatief U.A.	The Netherlands	100	Pettelaarpark 30, 5216 PD, 's-Hertogenbosch, The Netherlands
Excel Quarries Pty Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
F.C. Precast Concrete Limited	England and Wales	100	*
Fairburn Ready-Mix, Inc.	USA	100	40 Technology Pkwy South #300, 30092 Norcross, USA
Ferrersand Aggregates Limited	England and Wales	100	*
Flyash Australia Pty Limited	Australia	25	Level 3, 40 Mount Street, 2060 North Sydney, Australia
Fruitbat Company	England and Wales	100	*

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Name	Country of incorporation	Group ownership %	Registered office
Fulber Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, GY1 2QB, St. Peter Port, Guernsey
Galli Quarries Pty Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Geo Nieruchomości Sp. z o.o.	Poland	100	ul. Cementowa 1, 47-316 Chorula, Poland
Geocycle Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Geocycle SBF Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Gerak Harapan Sdn Bhd	Malaysia	70	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Greenwoods (St. Ives) Limited	England and Wales	100	*
Greyrock, LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Guidelink	England and Wales	100	*
Gulf Coast Stabilized Materials LLC	USA	100	211 E 7th St Suite 620, 78701 Austin, USA
Gypsum Carrier, Inc.	Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama City, Panama
Górażdże Beton Sp. z o.o.	Poland	100	ul. Cementowa 1, 47-316 Chorula, Poland
Górażdże Cement S.A.	Poland	100	ul. Cementowa 1, 47-316 Chorula, Poland
Górażdże Kruszywa Sp. z o.o.	Poland	100	ul. Cementowa 1, 47-316 Chorula, Poland
HB Hotels Limited	England and Wales	100	*
HBMA Holdings LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
HC Hanson Holding B.V.	The Netherlands	100	Pettelaarpark 30, 5216 PD, 's-Hertogenbosch, The Netherlands
HIPS (Trustees) Limited	England and Wales	100	*
HK Holdings (No.1) Limited	England and Wales	100	*
HK Holdings (No.2) Limited	England and Wales	100	*



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Name	Country of incorporation	Group ownership %	Registered office
HNA Investments	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
HPL 3 Limited	England and Wales	100	1, Grosvenor Place, SW1X 7JH London, United Kingdom
HPL Albany House Developments Limited	England and Wales	50	*
HPL Estates Limited	England and Wales	100	*
HPL Investments Limited	England and Wales	100	*
HPL Properties Limited	England and Wales	100	*
HPL Property Limited	England and Wales	100	*
HPL West London Developments Limited	England and Wales	50	*
Habfield Limited	England and Wales	100	*
Hanson (BB) Limited	England and Wales	100	*
Hanson (BBIN02) Limited	England and Wales	100	*
Hanson (CGF) (No.1) Limited	England and Wales	100	*
Hanson (CGF) (No2) Limited	England and Wales	100	*
Hanson (CGF) Finance Limited	England and Wales	100	*
Hanson (CGF) Holdings Limited	England and Wales	100	*
Hanson (ER - No 10) Limited	England and Wales	100	*
Hanson (ER - No 5) Limited	England and Wales	100	*
Hanson (ER-No 16) Inc.	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Hanson (ER-No 3) Limited	England and Wales	100	1 Grosvenor Place, SW1X 7JH London, United Kingdom
Hanson (F) Limited	England and Wales	100	*
Hanson (FH) Limited	England and Wales	100	*
Hanson (FP) Limited	England and Wales	100	*
Hanson (Israel) Ltd	Israel	99.98	Jabotinsky 5, 5252006 Ramat Gan, Israel
Hanson (LBC) Limited	England and Wales	100	*
Hanson (MR) Limited	England and Wales	100	*
Hanson (NAIL) Limited	England and Wales	100	*
Hanson (RBMC) Limited	England and Wales	100	*
Hanson (SH) Limited	England and Wales	100	*

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<b>Name</b>	<b>Country of incorporation</b>	<b>Group ownership %</b>	<b>Registered office</b>
Hanson Aggregates (North) Limited	England and Wales	100	*
Hanson Aggregates Limited	England and Wales	100	*
Hanson Aggregates Marine Limited	England and Wales	100	*
Hanson Aggregates Midwest, Inc.	USA	100	West Main Street 421, 40601 Frankfort, USA
Hanson Aggregates Pennsylvania LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Hanson Aggregates South Wales Holdings Limited	England and Wales	100	*
Hanson Aggregates South Wales Limited	England and Wales	100	*
Hanson Aggregates Southeast LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Hanson Aggregates UK Limited	England and Wales	100	*
Hanson Aggregates WRP, Inc.	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Hanson America Holdings (1) Limited	England and Wales	100	*
Hanson America Holdings (2) Limited	England and Wales	100	*
Hanson America Holdings (3) Limited	England and Wales	100	*
Hanson America Holdings (4) Limited	England and Wales	100	*
Hanson Aruba Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, GY1 2QB, St. Peter Port, Guernsey
Hanson Australia (Holdings) Proprietary Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Hanson Australia Cement (2) Pty Ltd	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Hanson Australia Cement Pty Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Hanson Australia Funding Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Hanson Australia Investments Pty Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Hanson Australia Pty Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia

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Name	Country of incorporation	Group ownership %	Registered office
Hanson Bath and Portland Stone Limited	England and Wales	100	*
Hanson Batteries Limited	England and Wales	100	*
Hanson Blocks North Limited	England and Wales	100	*
Hanson Brick Ltd	England and Wales	100	*
Hanson Building Materials America LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Hanson Building Materials Cartage Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Building Materials Europe Limited	England and Wales	100	*
Hanson Building Materials Limited	England and Wales	100	*
Hanson Building Materials Malaysia Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Building Materials Manufacturing Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Building Materials Production Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Building Materials Transport Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Building Materials-KTPC-PBPM Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia
Hanson Building Materials-PBPM Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia
Hanson Building Products (2003) Limited	England and Wales	100	*
Hanson Building Products Limited	Jersey	100	22 Grenville Street, JE4 8PX St. Helier, Jersey
Hanson Canada Limited	England and Wales	100	*

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<b>Name</b>	<b>Country of incorporation</b>	<b>Group ownership %</b>	<b>Registered office</b>
Hanson Cement Holdings Pty Ltd	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Hanson Clay Products Limited	England and Wales	100	*
Hanson Concrete (M) Sdn Bhd (In Member's Voluntary Liquidation)	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Concrete Products Limited	England and Wales	100	*
Hanson Construction Materials Pty Ltd	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Hanson Crewing Services Limited	England and Wales	100	*
Hanson Devon Designated Activity Company	Ireland	100	Universal House, Co. Clare, Shannon, Ireland
Hanson FP Holdings B.V.	The Netherlands	100	Pettelaarpark 30, 5216 PD, 's-Hertogenbosch, The Netherlands
Hanson Facing Bricks Limited	England and Wales	100	*
Hanson Finance (2003) Limited	England and Wales	100	*
Hanson Finance Australia Ltd	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Hanson Finance Limited	England and Wales	100	*
Hanson Financial Services Limited	England and Wales	100	*
Hanson Funding (G) Limited	England and Wales	100	*
Hanson Green Limited	Bermuda	100	Clarendon House, 2 Church Street, Hamilton, Bermuda
Hanson H4 Limited	England and Wales	100	*
Hanson H5	England and Wales	100	*
Hanson Hedging (Dollars) (1) Limited	England and Wales	100	*
Hanson Hispania Hormigones SL	Spain	81.68	Carretera de Almeria km 8, 29720 Málaga, Spain
Hanson Hispania, S.A.U.	Spain	100	Calle Cardenal Marcelo Spínola, num. 42, 1a planta, 28016 Madrid, Spain
Hanson Holdings (1) Limited	England and Wales	100	*

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Name	Country of incorporation	Group ownership %	Registered office
Hanson Holdings (2) Limited	England and Wales	100	*
Hanson Holdings (3) Limited	England and Wales	100	*
Hanson Holdings (M) Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Holdings Limited	England and Wales	100	*
Hanson Iceland EHF	Iceland	100	Hofdatorg, 18th Floor, 105 Reykjavík, Iceland
Hanson Industrial (Engineering Holdings) Limited	England and Wales	100	*
Hanson Industrial Limited	England and Wales	100	*
Hanson International Holdings Limited	England and Wales	100	*
Hanson Island Management Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, GY1 2QB, St. Peter Port, Guernsey
Hanson Land Development Limited	England and Wales	100	*
Hanson Landfill Services Pty Ltd	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Hanson Marine Holdings Limited	England and Wales	100	*
Hanson Marine Limited	England and Wales	100	*
Hanson Micronesia Cement, Inc.	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Hanson Overseas Corporation Limited	England and Wales	100	*
Hanson Overseas Holdings Limited	England and Wales	100	*
Hanson Pacific (S) Pte Limited	Singapore	100	60 Anson Road, Mapletree Anson #06-01, 079914 Singapore, Singapore
Hanson Packed Products Limited	England and Wales	100	*
Hanson Peabody Limited	England and Wales	100	*
Hanson Permanente Cement of Guam, Inc.	USA	100	2710 Gateway Oaks Drive, Suite 150N, 95833-3505 Sacramento, USA
Hanson Permanente Cement, Inc.	USA	100	8825 N 23rd Ave Suite 100, 85021 Phoenix, USA

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Name	Country of incorporation	Group ownership %	Registered office
Hanson Pioneer España, S.L.U.	Spain	100	Calle Cardenal Marcelo Spínola, num. 42, 1a planta, 28016 Madrid, Spain
Hanson Pty Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Hanson Quarries Victoria Pty Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Hanson Quarry Products (Batu Pahat) Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Quarry Products (EA) Sdn Bhd (In Member's Voluntary Liquidation)	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Quarry Products (Holdings) Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Quarry Products (Israel) Ltd	Israel	99.98	Jabotinsky 5, 5252006 Ramat Gan, Israel
Hanson Quarry Products (Kuantan) Sdn Bhd (In Member's Voluntary Liquidation)	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Quarry Products (Kulai) Sdn Bhd (In Member's Voluntary Liquidation)	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Quarry Products (Land) Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Quarry Products (Masai) Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Quarry Products (Pengerang) Sdn Bhd (In Member's Voluntary Liquidation)	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Quarry Products (Rawang) Sdn Bhd (In Member's Voluntary Liquidation)	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia

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Name	Country of incorporation	Group ownership %	Registered office
Hanson Quarry Products (Segamat) Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Quarry Products (Tempoyak) Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Quarry Products (Terengganu) Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Quarry Products Europe Limited	England and Wales	100	*
Hanson Quarry Products Holdings Limited	England and Wales	100	*
Hanson Quarry Products Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Hanson Quarry Products Trade Finance Limited	England and Wales	100	*
Hanson Quarry Products Transport Limited	England and Wales	100	*
Hanson Quarry Products Ventures Limited	England and Wales	100	*
Hanson Retail Limited	England and Wales	100	*
Hanson Ship Management Ltd	Guernsey	100	P.O. Box 280, 22 Havilland Street, GY1 2QB, St. Peter Port, Guernsey
Hanson TIS Holdings Limited	England and Wales	100	*
Hanson TIS Limited	England and Wales	100	*
Hanson Thermalite Limited	England and Wales	100	*
Hanson Trust Limited	England and Wales	100	*
Hanson Trustees Limited	England and Wales	100	*
Hanson Yam Limited Partnership	Israel	99.98	Jabotinsky 5, 5252006 Ramat Gan, Israel
Harrell Aggregate Hauling, Inc.	USA	100	40 Technology Pkwy South #300, 30092 Norcross, USA
Harri Green Recycling, S.L.	Spain	50	Polígono Industrial El Campillo, 19, 48500 Abanto y Ciérvana, Spain

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Name	Country of incorporation	Group ownership %	Registered office
Harrisons Limeworks Limited	England and Wales	100	*
Hartsholme Property Limited	England and Wales	100	*
Heidelberg Materials Northeast-NY LLC	USA	100	80 State St, 12207-2543 Albany, USA
HeidelbergCement BP Limited	England and Wales	100	*
HeidelbergCement Canada Holding Limited	England and Wales	100	*
HeidelbergCement Euro II Limited	England and Wales	100	*
HeidelbergCement Euro III Limited	England and Wales	100	*
HeidelbergCement Holding Coöperatief U.A.	The Netherlands	100	Pettelaarpark 30, 5216 PD, 's-Hertogenbosch, The Netherlands
HeidelbergCement Holding GmbH	Germany	100	Berliner Str. 6, 69120 Heidelberg, Germany
HeidelbergCement UK Holding II Limited	England and Wales	100	*
Holme Sand & Ballast LLP	England and Wales	24.5	Caird Avenue, BH25 5PX New Milton, United Kingdom
Holms Sand & Gravel Company (1985) (The)	England and Wales	100	*
Holms Sand & Gravel Company Limited (The)	England and Wales	100	*
Homes (East Anglia) Limited	England and Wales	100	*
Hong Kong Concrete - Anderson Concrete JV	Hong Kong	25	26/F, 118 Connaught Road West, Hong Kong, Hong Kong
Housemotor Limited	England and Wales	100	*
Houseprice Limited	England and Wales	100	*
Houserate Limited	England and Wales	100	*
Humber Sand and Gravel Limited	England and Wales	50	CEMEX House, Evreux Way, CV21 2DT Rugby, United Kingdom
Hurst and Sandler Limited	England and Wales	100	*
Hymix Australia Pty Ltd	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
ISIS Management Company Limited	England and Wales	31.08	1st Floor, Unit 16, Manor Court Business Park, YO11



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Name	Country of incorporation	Group ownership %	Registered office
			3TU Scarborough, United Kingdom
Imperial Foods Holdings Limited	England and Wales	100	*
Imperial Group Limited	England and Wales	100	*
Imperial Seafoods Limited	England and Wales	100	*
Industrial Del Fresno SA	Mexico	76	Callejon de San Antonio, 37700 San Miguel de Allende, Mexico
Innocon Inc.	Canada	45	55 Newkirk Road, L4C 3G3 Richmond Hill, Canada
Innocon Partnership	Canada	45	50 Newkirk Road, ON L4C 3G3 Richmond Hill, Canada
Irvine - Whitlock Limited	England and Wales	100	*
Jack Cewe Construction Ltd.	Canada	50	1850 Hillside Ave, BC V3K 1K5 Coquitlam, Canada
James Grant & Company (West) Limited	Scotland	100	4th Floor Saltire Court, 20 Castle Terrace, EH1 2EN Edinburgh, United Kingdom
Judkins Limited	England and Wales	100	*
K. Wah Construction Products (Shenzhen) Company Limited	China	25	He Ping Tong Fu Yu Industrial Park, Fuyong Town, China
K.M. Property Development Company Limited	England and Wales	100	*
K.Wah Materials (Huidong) Ltd	China	25	Shi Xia Pai Community, Niu Gu Dun Village, Ren Shan Town, Hui Zhou City, China
K.Wah Materials and Development (Huidong) Co Ltd	British Virgin Islands	25	Wickhams Cay II, Vistra Corporate Services Centre, VG 1110 Road Town, British Virgin Islands
KH 1 Inc.	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
KHB Venture LLC	USA	33.33	135 Beaver St, 2452 Waltham, USA
Kaiser Gypsum Company, Inc.	USA	100	2626 Glenwood Ave Suite 550, 27608 Raleigh, USA
Kidde Industries, Inc.	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Kimbolton Coal Company Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Kingston Minerals Limited	England and Wales	100	*

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Name	Country of incorporation	Group ownership %	Registered office
Kopalnia Kruszyw Rokitki Sp. z o.o. w likwidacji	Poland	23.81	Rokitki 18, 59-225 Chojnów, Poland
L.B. (Stewartby) Limited	England and Wales	100	*
LHI Duomo Holdings LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Latent Developments Limited	British Virgin Islands	25	Wickhams Cay II, Vistra Corporate Services Centre, VG 1110 Road Town, British Virgin Islands
Lehigh B.V.	The Netherlands	100	Pettelaarpark 30, 5216 PD, 's-Hertogenbosch, The Netherlands
Lehigh Cement Company LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Lehigh Hanson Cement South LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Lehigh Hanson Materials Limited	Canada	100	885 42 Ave SE, 222, AB T2G 1Y8 Calgary, Canada
Lehigh Hanson Materials South LLC	USA	100	211 E 7th St Suite 620, 78701 Austin, USA
Lehigh Hanson Receivables LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Lehigh Hanson Services LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Lehigh Hanson, Inc.	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Lehigh Northwest Cement Company	USA	100	300 Deschutes Way SW Suite 304, 98501 Tumwater, USA
Lehigh Northwest Marine, LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Lehigh Southwest Cement Company	USA	100	2710 Gateway Oaks Drive, Suite 150N, 95833-3505 Sacramento, USA
Lindustries (D) Limited	England and Wales	100	1 Grosvenor Place, SW1X 7JH London, United Kingdom
Lindustries Limited	Scotland	100	4th Floor Saltire Court, 20 Castle Terrace, EH1 2EN Edinburgh, United Kingdom
Localdouble Limited	England and Wales	100	*
Lytton Unincorporated Joint Venture	Australia	50	9, Sherwood Road, Toowong Tower, Level 11, 4066 Toowong, Australia
M E Sub Limited	England and Wales	100	*

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Name	Country of incorporation	Group ownership %	Registered office
M&H Quarries Partnership	Australia	50	601 Doncaster Road, 3108 Doncaster, Australia
MIXT Sp. z o.o.	Poland	100	ul. Cementowa 1, 47-316 Chorula, Poland
Manchester Waste Recycling Limited	England and Wales	100	*
Marnee Limited	England and Wales	100	*
Marples Ridgway Limited	England and Wales	100	*
Mediterranean Carriers, Inc.	Panama	100	50th Street, Plaza 2000 Building, 16th Floor, Panama City, Panama
Melbourne Cement Facilities Unincorporated Joint Venture	Australia	25	18, Station Avenue, 4076 Darra, Australia
Mendip Rail Limited	England and Wales	50	Bardon Hall, Copt Oak Road, LE67 9PJ Markfield, United Kingdom
Metromix Pty Limited	Australia	50	107 Phillip Street, 2150 Parramatta, Australia
Midland Quarry Products Limited	England and Wales	100	*
Milton Hall (Southend) Brick Company Limited (The)	England and Wales	100	*
Mixconcrete Holdings Limited	England and Wales	100	*
Mixconcrete Limited	England and Wales	100	*
Morebeat Limited	England and Wales	100	*
Motioneager Limited	England and Wales	100	*
National Brick Company Limited	England and Wales	100	*
National Star Brick and Tile Holdings Limited	England and Wales	100	*
National Star Limited	England and Wales	100	*
New Milton Concrete Limited	England and Wales	49	Caird Avenue, BH25 5PX New Milton, United Kingdom
New Milton Sand and Ballast Limited	England and Wales	49	Caird Avenue, BH25 5PX New Milton, United Kingdom
Newbury Development Associates, LP	USA	35	1263 Newbury Highland, 15017 Bridgeville, USA
Newbury Development Management, LLC	USA	35	1263 Newbury Highland, 15017 Bridgeville, USA

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Name	Country of incorporation	Group ownership %	Registered office
North Tyne Roadstone Limited	England and Wales	50	Ground Floor T3 Trinity Park, Bickenhill Lane, B37 7ES Birmingham, United Kingdom
PILC Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, GY1 2QB, St. Peter Port, Guernsey
PUSH NA Holdings, Inc.	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Pacific Lime Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Padyear Limited	England and Wales	50	*
Paperbefore Limited	England and Wales	100	*
Pencrete Limited	England and Wales	100	*
Penrith Lakes Development Corporation Limited	Australia	20	1951, Castlereagh Road, 2750a Castlereagh, Australia
Permanente Cement Company	USA	100	West Seventh Street 818, Suite 930, 90017 Los Angeles, USA
Picon Overseas Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, GY1 2QB, St. Peter Port, Guernsey
Pimco 2945 Limited	England and Wales	100	*
Pinden Plant & Processing Co. Limited (The)	England and Wales	100	*
Pioneer Aggregates (UK) Limited	England and Wales	100	*
Pioneer Asphalts (U.K.) Limited	England and Wales	100	*
Pioneer Beton Muva Umachzavot Ltd	Israel	99.98	Jabotinsky 5, 5252006 Ramat Gan, Israel
Pioneer Concrete (Tasmania) Proprietary Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Pioneer Concrete (U.K.) Limited	England and Wales	100	*
Pioneer Concrete Holdings Limited	England and Wales	100	*
Pioneer Concrete Services (Malaysia) S/B (in liquidation)	Malaysia	100	312, 3rd Floor, Block C, Kelana Square, 17, Jalan SS7/26, 47301 Petaling Jaya, Malaysia
Pioneer International Group Holdings Limited	England and Wales	100	*

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Name	Country of incorporation	Group ownership %	Registered office
Pioneer International Holdings Pty Ltd	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Pioneer International Overseas Corporation	British Virgin Islands	100	Craigmuir Chambers, P O Box 71, Tortola, Road Town, British Virgin Islands
Pioneer Investments UK Limited	England and Wales	100	*
Pioneer North Queensland Pty Ltd	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Pioneer Overseas Investments Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, GY1 2QB, St. Peter Port, Guernsey
Pioneer Quarries (Hong Kong) Limited	China	50	18 Tak Fung Street, Room 1901A,, 19/F., One Harbourfront, Hunghom, Hong Kong S.A.R., China
Polgrunt Sp. z o.o.	Poland	100	ul. Cementowa 1, 47-316 Chorula, Poland
Pornphen Prathan Company Limited (in liquidation)	Thailand	56.85	1769 Ramkhamhang Road, 3rd Floor Rit Ratana Building, 10240 Bangkok, Thailand
Port Kembla Milling Pty Limited	Australia	37.5	Springhill Road, 2505 Port Kembla, Australia
Port Kembla Milling Unincorporated JV	Australia	42.5	Springhill Road, 2505 Port Kembla, Australia
Pozzolanac Enterprises Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Pozzolanac Holdings Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Pozzolanac Industries Pty Limited	Australia	50	18, Station Avenue, 4076 Darra, Australia
Premix Concrete Limited	England and Wales	100	*
Purfleet Aggregates Limited	England and Wales	100	*
RF Properties East, LLC	USA	25	217 Biggs Purchase Lane, 20711 Lothian, USA
RF Properties, LLC	USA	25	217 Biggs Purchase Lane, 20711 Lothian, USA
Rajang Perkasa Sdn Bhd	Malaysia	60	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Realistic Sensation Sdn Bhd	Malaysia	69.98	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan

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Name	Country of incorporation	Group ownership %	Registered office
			Klang Lama, 58200 Kuala Lumpur, Malaysia
Red Bluff Sand & Gravel, L.L.C.	USA	50	1200 10th St W, 35204 Birmingham, USA
Redshow Limited	England and Wales	100	*
Rezincote (1995) Limited	England and Wales	100	*
Rimarcac Corporation	Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama City, Panama
Roads Reconstruction Limited	England and Wales	100	*
S Sub Limited	England and Wales	100	*
SJP 1 Limited	England and Wales	100	*
SQ Corporation Limited	England and Wales	100	*
SQ Finance No 2 Limited	England and Wales	100	*
ST JUDE S.à r.l. (in liquidation)	Luxembourg	100	5, rue des Primeurs, 2361 Strassen, Luxembourg
ST NICOLAS S.à r.l.	Luxembourg	100	5, rue des Primeurs, 2361 Strassen, Luxembourg
Sabine Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, GY1 2QB, St. Peter Port, Guernsey
Sailtown Limited	England and Wales	100	*
Saint Hubert Investments S.à r.l.	Luxembourg	100	5, rue des Primeurs, 2361 Strassen, Luxembourg
Samuel Wilkinson & Sons Limited	England and Wales	100	*
Sanggul Suria Sdn Bhd	Malaysia	45	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Seacoast Products, Inc.	USA	100	Corporation Trust Centre, 1209 Orange Street, 19801 Wilmington, USA
Seagoe Concrete Products Limited	England and Wales	100	*
Second City Properties Limited	England and Wales	100	*
Shapedirect Limited	England and Wales	100	*
Shek O Quarry Limited	China	50	18 Tak Fung Street, Room 1901A,, 19/F., One Harbourfront, Hunghom, Hong Kong S.A.R., China

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Name	Country of incorporation	Group ownership %	Registered office
Sherman Industries LLC	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Sinclair General Corporation	Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama City, Panama
Slotcount Limited	England and Wales	100	*
Small Lots (Mix-It) Limited	England and Wales	100	*
Smiths Concrete Limited	England and Wales	49	Enslow, Kidlington, OX5 3AY Oxford, United Kingdom
Sofinaz Holdings Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Solent Industrial Estates Limited	England and Wales	49	Caird Avenue, BH25 5PX New Milton, United Kingdom
South Coast Basalt Pty Ltd	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Southstar Limited Partnership	USA	25	217 Biggs Purchase Lane, 20711 Lothian, USA
St Edouard S.à r.l. (in liquidation)	Luxembourg	100	5, rue des Primeurs, 2361 Strassen, Luxembourg
Standard Concrete Products, Inc.	USA	100	2710 Gateway Oaks Drive, Suite 150N, 95833-3505 Sacramento, USA
Stephen Toulson & Sons Limited	England and Wales	100	*
Stewartby Housing Association Limited	England and Wales	100	*
Sunset Quarry, L.L.C.	USA	50	909 A St Ste 600, 98402-5114 Tacoma, USA
Supamix Limited	England and Wales	100	*
Sustainable Land Use, LLC	USA	25	217 Biggs Purchase Lane, 20711 Lothian, USA
TLQ Limited	Scotland	100	4th Floor Saltire Court, 20 Castle Terrace, EH1 2EN Edinburgh, United Kingdom
TMC Pioneer Aggregates Limited	England and Wales	100	*
Tadir Readymix Concrete (1965) Ltd	Israel	100	Jabotinsky 5, 5252006 Ramat Gan, Israel

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Name	Country of incorporation	Group ownership %	Registered office
Tanah Merah Quarry Sdn Bhd	Malaysia	100	18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur, Malaysia
Terrell Materials LLC	USA	50	10950 Research Rd., 75033 Frisco, USA
Texas Lehigh Cement Company LP	USA	50	211 E 7th St Suite 620, 78701 Austin, USA
The Cornwall Coal Company Pty Ltd	Australia	50	18, Station Avenue, 4076 Darra, Australia
The Purfleet Ship to Shore Conveyor Company Limited	England and Wales	100	*
Three Rivers Management, Inc.	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
Tillotson Commercial Motors Limited	England and Wales	100	*
Tillotson Commercial Vehicles Limited	England and Wales	100	*
Tilmanstone Brick Limited	England and Wales	100	*
Timesound	England and Wales	100	*
Total Limited	USA	100	251 Little Falls Drive, 19808 Wilmington, USA
U.D.S. Holdings B.V.	The Netherlands	100	Pettelaarpark 30, 5216 PD, 's-Hertogenbosch, The Netherlands
UDS (No 10)	England and Wales	100	*
UDS (No 3) Limited	England and Wales	100	*
UDS Corporation Limited	England and Wales	100	*
UDS Finance Limited	England and Wales	100	*
UDS Group Limited	England and Wales	100	*
UDS Holdings (1) Limited	England and Wales	100	*
UGI Group Limited	England and Wales	100	*
United Gas Industries Limited	England and Wales	100	*
V.E.A. Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, GY1 2QB, St. Peter Port, Guernsey
Valscot Pty Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Vestur Insurance (Bermuda) Ltd	Bermuda	100	International Centre, Room 504, 26 Bermudiana Road, HM 11 Hamilton, Bermuda



**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS  
AT 31 DECEMBER 2022**

Name	Country of incorporation	Group ownership %	Registered office
Viewgrove Investments Limited	England and Wales	100	*
Visionfocus Limited	England and Wales	100	*
Visionrefine Limited	England and Wales	100	*
W.G. Hibbs & Co. Limited	England and Wales	49	Caird Avenue, BH25 5PX New Milton, United Kingdom
Waterfall Quarries Pty Limited	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Welbecson Group Limited	England and Wales	100	*
West Coast Premix Pty Ltd	Australia	100	35, Clarence Street, Level 10, 2000 Sydney, Australia
Western Suburbs Concrete Partnership	Australia	50	75 George Street, 2150 Parramatta, Australia
Wineholm Limited	England and Wales	100	*
Winning Harvest Limited	China	35	18 Tak Fung Street, Room 1901A,, 19/F., One Harbourfront, Hunghom, Hong Kong S.A.R., China
Woodbury Investors, LLC	USA	50	2859 Paces Ferry Road SE, Suite 1140, 30339 Atlanta, USA
Zhuhai City Asia Stone Trading Co Ltd.	China	50	No 88 Port Road, No. 1810A&B, Block 2, Hengqin New District, Hengqin, China
Zhuhai Guishan Reclamation Project Co. Ltd.	China	50	Gui Shan Tower, Wan Shan District, Zhuhai City, China
Zhuhai Hengqin Alliance Trading Co. Ltd	China	50	No 88 Port Road, No. 1810A&B, Block 2, Hengqin New District, Hengqin, China

\* The registered office of the investments as at 31 December 2022 was Hanson House, 14 Castle Hill, Maidenhead, SL6 4JJ. After the year end, the registered office of these investments was changed to Second Floor, Arena Court, Crown Lane, Maidenhead, Berkshire, SL6 8QZ.

Hanson Pioneer España, S.L.U. changed name to Heidelberg Materials Iberia Holding, S.L. with effect from 14 June 2023.

Hanson Hispania, S.A.U. and Hanson Hispania Hormigones S.L. changed name to Heidelberg Materials Hispania Áridos, S.A. and Heidelberg Materials Hispania Hormigones, S.L. respectively with effect from 15 June 2023.

## **LEHIGH UK LIMITED**

### **APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2022**

HeidelbergCement Euro II Limited changed its name to Heidelberg Materials Euro II Limited with effect from 14 June 2023.

Hanson Pacific (S) Pte Limited was struck off with effect from 6 April 2023.

Hanson Building Materials-KTPC-PBPM Sdn Bhd and Hanson Building Materials-PBPM Sdn Bhd, both Malaysian companies, were dissolved in May 2023.

The following U.S. entities ceased to exist after the year-end following the completion of mergers: Fairburn Ready-Mix, Inc.; Greyrock, LLC; and Harrell Aggregate Hauling, Inc.

The following U.S. entities were sold to a third party on 5 June 2023: Chaney Enterprises 2, LLC; Chaney Enterprises Limited Partnership; RF Properties East, LLC; RF Properties, LLC; Southstar Limited Partnership; and Sustainable Land Use, LLC.

The following U.S. entity name changes were completed with effect from 1 January 2023:

- Lehigh Hanson, Inc. changed its name to Heidelberg Materials US, Inc.
- Hanson Aggregates Midwest, Inc, changed its name to Heidelberg Materials Midwest Agg, Inc.
- Hanson Aggregates Pennsylvania LLC changed its name to Heidelberg Materials Northeast LLC
- Lehigh Hanson Services LLC changed its name to HM US Services LLC
- Hanson Aggregates Southeast LLC changed its name to Heidelberg Materials Southeast Agg LLC
- Lehigh Hanson Materials South LLC changed its name to Heidelberg Materials Southwest Agg LLC
- Lehigh Cement Company LLC changed its name to Heidelberg Materials US Cement LLC
- Lehigh Northwest Cement Company changed its name to HM Northwest Cement Company
- Lehigh Northwest Marine, LLC changed its name to HM Northwest Marine LLC
- Lehigh Hanson Cement South LLC changed its name to HM Southeast Cement LLC
- Cadman Materials, Inc. changed its name to HM Pacific Northwest, Inc.
- Campbell Concrete & Materials LLC changed its name to HM South Texas Concrete LLC
- Campbell Transportation Services LLC changed its name to HM South Texas Concrete Transport LLC
- Gulf Coast Stabilized Materials LLC changed its name to HM South Texas Stabilized Sand LLC

## **LEHIGH UK LIMITED**

### **APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2022**

- Sherman Industries LLC changed its name to HM Southeast Concrete LLC
- Lehigh Hanson Receivables LLC changed its name to HM US Receivables LLC

Lehigh Hanson Materials Limited changed its name to Heidelberg Materials Canada Limited with effect from 1 January 2023.

HeidelbergCement Holding GmbH changed its name to Heidelberg Materials Holding GmbH with effect from 17 March 2023.

CBR Baltic B.V. changed its name to Heidelberg Materials Polska B.V. with effect from 16 May 2023.

The SEFA Group, LLC and its subsidiary, SEFA Transportation, LLC were acquired on 1 May 2023.

HeidelbergCement Euro III Limited changed its name to Heidelberg Materials Euro III Limited with effect from 14 June 2023.

The registered office of Humber Sand and Gravel Limited was changed after the year end to Cemex House, Binley Business Park, Harry Weston Road, Coventry, CV3 2TY.

The registered office of ISIS Management Company Limited was changed after the year end to 5th Floor Minerva House, 29 East Parade, Leeds, LS1 5PS.

HeidelbergCement UK Holding II Limited changed its name to Heidelberg Materials UK Holding II Limited with effect from 10 September 2023.

HeidelbergCement BP Limited changed its name to Heidelberg Materials BP Limited with effect from 10 September 2023.

HeidelbergCement Canada Holding Limited changed its name to Heidelberg Materials Canada Holding Limited with effect from 27 September 2023.

