

Registered number: 04191106

# GKN Limited

## Annual Report and Financial Statements

For the year ended 31 December 2023

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## **Strategic Report**

For the year ended 31 December 2023

The Directors present the Strategic Report for the year ended 31 December 2023.

### **Principal activity**

The Company is the parent of the GKN sub group of Melrose Industries PLC and continues to act as an investment holding company with limited activity. The Directors do not expect any change in this activity in the foreseeable future.

### **Business Review**

The Company shows a loss after tax of £64 million (2022: £20 million) primarily due to interest payable on amounts owed to other Group undertakings of £1,610 million (2022: £1,546 million).

### **Principal Risks and Uncertainties**

The Company's activities expose it to a number of risks including liquidity risk.

#### *Liquidity Risk*

To maintain liquidity and ensure that sufficient funds are available for ongoing operations and future developments, the Company ensures regular communication with other Group companies.

### **Going concern**

The financial statements have been prepared on a going concern basis as the Directors consider that adequate resources exist for the Company to continue in operational existence for the foreseeable future, being at least twelve months from the date of approval of the financial statements. The Directors' assessment is based on a review of the Company's forecasts for the next 12 months from the date of the approval of these financial statements.

The Company is a subsidiary of Melrose Industries PLC, a global aerospace manufacturing and engineering group. The Group's liquidity and funding arrangements are described in the Melrose Industries PLC 2023 Annual Report and there is significant liquidity headroom of £1.0 billion at 31 December 2023 with sufficient headroom throughout the going concern forecast period.

### **Section 172 statement**

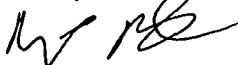
Section 172 of the Companies Act 2006 requires the Directors to promote the success of the Company for the benefit of the members as a whole, having regard to the interests of stakeholders in their decision-making. In making decisions, the Directors consider what is most likely to promote the success of the Company for its shareholders in the long-term, as well as the interests of the Group's stakeholders. The Directors understand the importance of taking into account the views of stakeholders and the impact of the Company's activities on employees, local communities, the environment, including climate change, and the Group's reputation.

The Company is a member of the group of companies whose ultimate holding company is Melrose Industries PLC. As an intermediate holding company, it is exempt from the Streamlined Energy and Carbon Reporting regulations. In accordance with the requirements of UK company law, Melrose Industries PLC has included in its 2023 Annual Report and Accounts on pages 37 to 42 a statement as to how the directors of Melrose Industries PLC have had regard to the matters set out in Section 172 of the Companies Act 2006.

As mentioned above, the Company's principal activity is that of an intermediate holding company within the Melrose group of companies. As such, the breadth of stakeholder considerations that would often apply in operating or to commercially trading companies have not generally applied to the decisions made by the Directors, and the Directors primarily consider the interests of the shareholder with regard to performing their duties on matters set out under Section 172 of the Companies Act 2006. The Board decisions approved during the year were in line with the strategic goals of both the Company and its shareholder, as well as the wider Group.

The Directors consider that they have, both collectively and individually, acted in good faith in a way which would most likely promote the success of the Company for the benefit of the members as a whole, and in doing so have had regard (amongst other matters) to factors (a) to (f) as set out in Section 172(1) of the Companies Act 2006 for the decisions taken during the year ended 31 December 2023.

Approved by the Board on 4 June 2024 and signed on its behalf by:



M Payne  
Director  
GKN Limited  
Registration number: 04191106

# GKN Limited

## Directors' Report

For the year ended 31 December 2023

The Directors present their report and the audited financial statements for the year ended 31 December 2023. An indication of likely future developments in the business of the Company and information on the financial risk management and going concern are included in the Strategic Report. The S172 statement is contained in the Strategic Report. Further S172 information regarding the wider group is included in the ultimate parent company's Annual Report and Accounts.

### Directors of the Company

The Directors who held office during the year and up to the date of signing the financial statements are as follows:

G E Barnes – Resigned 7 March 2024  
J C F Crawford - Resigned 31 May 2023

M Payne – Appointed 7 March 2024  
W Fernandez - Appointed 31 May 2023

No Director had a beneficial interest in the share capital of the Company or any of its subsidiaries, except for the fact that each Director held shares and/or conditional awards in respect of ordinary shares in Melrose Industries PLC, the ultimate parent company and controlling party, and therefore had an indirect beneficial interest in the Company.

### Dividends

The Directors do not propose a final dividend for the year ended 31 December 2023 (2022: £nil). No interim dividend was paid for the year ended 31 December 2023 (2022: £nil).

### Directors' liabilities

The ultimate parent undertaking has indemnified one or more Directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third-party indemnity provision was in force throughout the year and at the date of this report.

### Disclosure of Information to the Auditor

Each Director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

### Auditor

Deloitte LLP served as auditor for the financial year ending 31 December 2023. Following the resignation of Deloitte LLP from the Melrose Industries Group on 2 May 2024 and in accordance with Section 485 of the Companies Act 2006, a resolution for the appointment of Pricewaterhouse Coopers LLP as auditor of the Company will be presented to the Members for approval.

Approved by the Board on 4 June 2024 and signed on its behalf by:



M Payne  
Director  
GKN Limited  
Registration number: 04191106

## **Statement of Directors' Responsibilities**

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

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 'Reduced Disclosure Framework'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# GKN Limited

## Independent Auditor's Report to the members of GKN Limited

### Report on the audit of the financial statements

#### Opinion

In our opinion the financial statements of GKN Limited (the 'Company'):

- give a true and fair view of the state of the Company's affairs as at 31 December 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the Income Statement;
- the Balance Sheet;
- the Statement of Changes in Equity; and
- the related notes 1 to 11.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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.

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.

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

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 in this regard.

## **Independent Auditor's Report to the members of GKN Limited (continued)**

### **Responsibilities of Directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (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.

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 auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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.

We considered the nature of the Company's industry and its control environment, and reviewed the Company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the directors about their own identification and assessment of the risks of irregularities, including those that are specific to the company's business sector.

We obtained an understanding of the legal and regulatory framework that the Company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team including relevant internal specialists such as tax specialists regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

### **Report on other legal and regulatory requirements**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic and Directors' Report has been prepared in accordance with applicable legal requirements.

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

**Independent Auditor's Report to the members of GKN Limited (continued)**

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

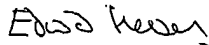
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

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

We have nothing to report in respect of these matters.

**Use of our report**

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



Edward Hanson (Senior statutory auditor)  
For and on behalf of Deloitte LLP  
Statutory Auditor  
London, United Kingdom  
4 June 2024

## GKN Limited

### Income Statement

For the year ended 31 December 2023

	Notes	2023 £m	2022 £m
<b>Operating result</b>		-	-
<b>Finance costs</b>	3	(64)	(20)
<b>Loss before tax</b>		(64)	(20)
<b>Tax</b>	4	-	-
<b>Loss after tax for the year</b>		(64)	(20)

The above results have arisen from continuing activities in the year. The Company has no gains and losses other than the results for the financial year shown above and therefore no separate statement of comprehensive income has been presented.

# GKN Limited

## Balance Sheet

As at 31 December 2023

	Notes	2023 £m	2022 £m
<b>Non-current assets</b>			
Investments	7	3,608	3,608
<b>Total assets</b>		<b>3,608</b>	<b>3,608</b>
<b>Current liabilities</b>			
Trade and other payables	8	(1,610)	(1,546)
<b>Total liabilities</b>		<b>(1,610)</b>	<b>(1,546)</b>
<b>Net assets</b>		<b>1,998</b>	<b>2,062</b>
<b>Capital and reserves</b>			
Share capital	9	173	173
Capital redemption reserve		298	298
Share premium account		330	330
Retained earnings		1,197	1,261
<b>Total equity</b>		<b>1,998</b>	<b>2,062</b>

The financial statements were approved by the Board of Directors and authorised for issue on 4 June 2024. They were signed on its behalf by:



M Payne  
Director  
GKN Limited  
Registration number: 04191106

## GKN Limited

### Statement of Changes in Equity

For the year ended 31 December 2023

	Share capital £m	Capital redemption reserve £m	Share premium account £m	Retained earnings £m	Total equity £m
At 1 January 2023	173	298	330	1,261	2,062
Loss for the year	-	-	-	(64)	(64)
At 31 December 2023	173	298	330	1,197	1,998
At 1 January 2022	173	298	330	1,281	2,082
Loss for the year	-	-	-	(20)	(20)
At 31 December 2022	173	298	330	1,261	2,062

## Notes to the Financial Statements

For the year ended 31 December 2023

### 1 Accounting policies and presentation

GKN Limited is a private company limited by shares and is incorporated and domiciled in the UK, and registered in England and Wales with the registered number 04191106. Its registered office is 11<sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham, B4 6AT.

The Company's significant accounting policies are summarised below. They have been consistently applied in both years presented.

#### **Basis of preparation**

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the FRC. Accordingly, these financial statements were prepared in accordance with FRS 101 'Reduced Disclosure Framework'.

The financial statements have been prepared on the historical cost basis, except where other measurement bases are required to be applied under IFRS as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

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

As permitted by FRS 101 and where relevant, the Company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions. Where required, equivalent disclosures are given in the group financial statements of Melrose Industries PLC, which are available to the public and can be obtained from 11th Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham, B4 6AT.

#### **Exemption from preparing group financial statements**

The Company has taken advantage of the exemption provided by Section 400 of the Companies Act 2006 and has not prepared group financial statements.

#### **Going concern**

The financial statements have been prepared on a going concern basis as the Directors consider that adequate resources exist for the Company to continue in operational existence for the foreseeable future, being at least twelve months from the date of approval of the financial statements. The Directors' assessment is based on a review of the Company's forecasts for the next 12 months from the date of the approval of these financial statements.

The Company is a subsidiary of Melrose Industries PLC, a global aerospace manufacturing and engineering group. The Group's liquidity and funding arrangements are described in the Melrose Industries PLC 2023 Annual Report and there is significant liquidity headroom of £1.0 billion at 31 December 2023 with sufficient headroom throughout the going concern forecast period.

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

There were no new standards adopted within the year that had a significant impact on the financial statements.

#### **Financial assets and liabilities**

Financial assets and liabilities, including short term receivables and payables, are initially recognised at fair value and subsequently measured at amortised cost less any impairment provision unless the impact of the time value of money is considered to be material.

#### **Finance income and costs policy**

##### *Finance costs*

Where financial liabilities are measured at amortised cost using the effective interest method, interest expense is recognised on an effective yield basis in profit or loss within finance costs.

#### **Taxation**

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

## Notes to the Financial Statements

For the year ended 31 December 2023

### 1 Accounting policies and presentation (continued)

The Company's liability for current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

#### Investments

Investments in subsidiaries are stated at cost less provision for impairment. Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Company and the amount can be measured reliably).

#### Significant judgements and key sources of estimation uncertainty

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

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

The Directors have considered this and concluded no significant judgements have been made or key estimates utilised in respect of these financial statements.

### 2 Operating result

Auditor remuneration of £8,712 (2022: £8,712) for audit services to the Company in both years has been borne by another Group entity.

The Company had no employees during the year (2022: none).

### 3 Finance costs

Interest payable on amounts owed to Group undertakings was £64 million in the year (2022: £20 million).

### 4 Tax

There was no tax charge in the year (2022: £nil).

#### Factors affecting the tax charge in the year

The tax assessed for the year is different to (2022: different to) the standard rate of corporation tax in the UK of 23.5% (2022: 19%).

	2023	2022
	£m	£m
<b>Tax reconciliation</b>		
Loss before tax	64	20
Loss on ordinary activities multiplied by the standard UK corporation tax rate of 23.5% (2022: 19%)	15	4
Group relief at nil rate	(15)	(4)
<b>Total tax charge for the year</b>	-	-

#### Unrecognised deferred tax assets

The company has unrecognised deferred tax assets of £3.7 million (2022: £3.7 million) in respect of brought forward tax losses. The deferred tax asset has not been recognised as it is not probable that future taxable profits will be available to recover this asset.

#### Changes in UK Corporation tax rates

The rate of UK corporation tax for the year ended 31 December 2023 was 23.5%. The Finance Act 2021 included an increase in the UK corporation tax rate to 25% with effect from 1 April 2023. As this change had been enacted at the balance sheet date, the closing deferred tax balances have been measured using the 25% rate.

**Notes to the Financial Statements**

For the year ended 31 December 2023

**5 Directors' emoluments**

The Directors' emoluments for the year are disclosed in accordance with the Companies Act 2006. Emoluments are apportioned for the services provided by the Directors to the Company. The emoluments of the Directors of the Company for their services to the Company amounted to £nil (2022: £nil). Retirement benefits accruing to the Directors of the Company for their services to the Company amounted to £nil (2022: £nil).

**6 Dividends**

There was no dividend recognised in the year (2022: £nil).

**7 Investments**

	Investment in subsidiaries
	£m
<b>Cost and net book value</b>	
At 1 January 2023 and 31 December 2023	<b>3,608</b>

**8 Trade and other payables**

	2023 £m	2022 £m
Amounts owed to Group undertakings	<b>1,610</b>	<b>1,546</b>

Amounts owed to Group undertakings are unsecured, accumulate interest in a range between 3% and 5%, have no fixed date of repayment and are repayable on demand.

**9 Share capital**

	Issued and Fully Paid	
	2023 £m	2022 £m
Ordinary shares of 10 pence each	<b>173</b>	<b>173</b>
	Number 000	Number 000
Ordinary shares of 10 pence each	<b>1,726,068</b>	<b>1,726,068</b>

**10 Controlling parties**

The immediate parent is Melrose Industries PLC, which is also the ultimate parent undertaking and controlling party. The parent of the smallest and largest group in which these financial statements are consolidated is Melrose Industries PLC. Consolidated financial statements of Melrose Industries PLC are available from 11<sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham, B4 6AT, which is also the registered office of the Company.

**Notes to the Financial Statements**

For the year ended 31 December 2023

**11 Subsidiaries and other undertakings**

Details of the Group's subsidiaries, joint ventures and associated undertakings as at 31 December 2023 are given below. With the exception of GKN Holdings Limited and Hadfields Holdings Limited, all undertakings are held indirectly through intermediate companies. All undertakings are wholly owned by the Company unless stated otherwise.

Name	Class of shares held/Registered office interest	Registered office
GKN Aerospace Transparency Systems do Brasil Ltda	Quota capital	Av. Alfredo Ignácio Noqueira Penido, 335 – Sala 1103 – Edifício Madison Power, São José dos Campos, SP, 12246-000, Brazil
Fokker Elmo Canada Inc	Ordinary	600-1134 Grande Allée Ouest, Quebec, G1S 1E5, Canada
Fokker Elmo (Langfang) Electrical Systems Co. Ltd	Registered investment	No 71 Xiangyun Road, Langfang Economic & Technical Development Zone, Langfang, China
GKN Aerospace (JingJiang) Co., Ltd	Registered investment	1 Xinwang Road, Jingjiang Economic and Technic Development Zone, Jingjiang, Jiangsu, China
GKN Aerospace (Shanghai) Co., Ltd	Ordinary	Room 805, 8 <sup>th</sup> floor, Building 2, No. 1859, Shibo Avenue, Shanghai, China
Kaifei Aerospace Manufacturing Co., Ltd (40%)	Ordinary	No. 3, Wanfugang Road, Jingjiang Economic and Technological Development Zone, Jingjiang City, Jiangsu Province, China
Arianespace Participation S.A. (1.6320%)	Ordinary	Boulevard De L Europe, BP 177 91006 Evry-Courcouronnes CEDEX, France
GKN Aerospace France SARL	Ordinary	20 rue Lavoisier, 95300 Pontoise, France
NH Industries SAS (5.5%)	Ordinary	765 rue Albert Einstein, CS 70402, 13591 Aix-en-Provence Cedex 3, France
GKN Aerospace Deutschland GmbH	Ordinary	Brunhamstr. 21, 81249, Munich, Germany
Fokker Elmo SASMOS Interconnection Systems Limited (49%)	Ordinary	Block 2A No.311, NPR Complex, Survey No 197, Hoody Village, K R Puram Hobli, Whitefield Road, Bangalore, 560048, Kairnataka, India
GKN Fokker Elmo India Private Limited	Ordinary	Shop No. 002, Lumkad Sky Vista, S. No. 230/AViman Naga/3/2, Viman Nagar, Pune, Maharashtra, 411014, India
GKN Aerospace Engine Systems India Private Limited	Ordinary	135, 2 <sup>nd</sup> Floor, RMZ Titanium, Old Airport Road, Bengaluru, 560 017, India
GKN Finance Limited	Ordinary	JTC House, 28 The Esplanade, St Helier, JE2 3QA, Jersey
GKN Engine Systems Component Repair Sdn Bhd.	Ordinary	10th Floor, Menara Hap Seng, No.1 & 3, Jalan P. Ramless, 50250 Kuala Lumpur, Malaysia
FAE Aerostructures SA de CV	Ordinary	Calle Washington 3701, interior 18, Complejo Industrial Las Americas, Chihuahua, Chihuahua, C.P. 31114, Mexico
Cooperative Delivery of Retrokits (CDR) V.O.F. (50%)	Ordinary	Industrieweg 4, 3351 LB, Papendrecht, Netherlands
Fabriek Slobbengors Beheer B.V. (49%)	Ordinary <sup>(1)</sup>	Markt 22, 3351 PB, Papendrecht, Netherlands
Fabriek Slobbengors C.V. (49%)	Ordinary <sup>(2)</sup>	Markt 22, 3351 PB, Papendrecht, Netherlands
GKN Fokker Aero B.V.	Ordinary	Industrieweg 4, 3351 LB, Papendrecht, Netherlands
Fokker (CDR) B.V.	Ordinary	Industrieweg 4, 3351 LB, Papendrecht, Netherlands
Fokker Elmo B.V.	Ordinary	Anthony Fokkerweg 4, 3351 NL, Papendrecht, Netherlands
Fokker Elmo Holding BV.	Ordinary	Anthony Fokkerweg 4, 3351 NL, Papendrecht, Netherlands
Fokker Technologies Group B.V.	Ordinary	Industrieweg 4, 3351 LB, Papendrecht, Netherlands
Fokker Technology B.V.	Ordinary	Industrieweg 4, 3351 LB, Papendrecht, Netherlands
GKN Aerospace Netherlands B.V.	Ordinary	Industrieweg 4, 3351 LB, Papendrecht, Netherlands
Hoofdkantoor Slobbengors Beheer B.V. (49%)	Ordinary	Markt 22, 3351 PB, Papendrecht, Netherlands
Kantoor Industrieweg C.V. (49%)	Ordinary	Markt 22, 3351 PB, Papendrecht, Netherlands
SFT Helmond B.V.	Ordinary	Grasbeemd 28, 5705 DG, Helmond, Netherlands
Structural Laminates Industries B.V.	Ordinary	Industrieweg 4, 3351 LB, Papendrecht, Netherlands
GKN Aerospace Norway AS	Ordinary	Kirkegårdsveien 45, 3616 Kongsberg, Norway
Kongsberg Technology Training Centre AS (33.33%)	Ordinary	Kirkegårdsveien 45, 3616 Kongsberg, Norway
Kongsberg Terotech AS (50%)	Ordinary	Kirkegårdsveien 45, 3616 Kongsberg, Norway
FOAR S.R.L. (49%)	Ordinary	Str. Condorilor 9, 600302, Bacau, Romania
Fokker Engineering Romania S.R.L.	Ordinary	Hermes Business Campus, Dimitrie Pompeiu Blvd 5-7, Building 2, 3 <sup>rd</sup> Floor, Bucharest 020337 RO, Bucuresti 077190, Romania
GKN Aerospace Sweden AB	Ordinary	SE - 461 81, Trollhättan, Sweden
GKN Sweden Holdings AB	Ordinary	SE - 461 81, Trollhättan, Sweden
Industrigruppen JAS AB (20%)	Ordinary	Bröderna Ugglas Gata, SE – 58254, Linköping, Sweden
Permanova Lasersystem AB	Ordinary	Kryptongatan 11, 431 53 Mölndal, Sweden
GKN Aerospace Transparency Systems (Thailand) nited	Ordinary	9/21 Moo 5, Phaholyothin Road Klong 1, Klong Luang, Patumthanee, 12120, Thailand
Fokker Elmo Havacilik Sanayi Ve Ticaret Limited keti	Ordinary	Ege Serbest Bölgesi, SADI Sok. No:10, 35410 Gazimirmir, Izmir, Turkey
A. P. Newall & Company Limited	Ordinary	c/o Brodies LLP, 15 Atholl Crescent, Edinburgh, EH3 8HA, United Kingdom
Alder Miles Druce Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Birfield Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
British Hovercraft Corporation Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Firth Cleveland Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom

# GKN Limited

## Notes to the Financial Statements

For the year ended 31 December 2023

### 11 Subsidiaries and other undertakings (continued)

Name	Class of interest	shares held/	Registered office
GKN Aerospace Civil Services Holdings Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Aerospace Civil Services Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Aerospace (FFT) Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Aerospace Holdings Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Aerospace Services Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Aerospace Transparency Systems (Kings Norton) Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Aerospace Transparency Systems (Luton) Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Bound Brook Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Building Services Europe Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN CEDU Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Composites Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Computer Services Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Defence Holdings Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Defence Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Enterprise Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Export Services Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Fasteners Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Finance (UK) Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Hardy Spicer Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Investments II GP Limited	Ordinary		c/o Brodies LLP, 15 Atholl Crescent, Edinburgh, EH3 8HA, United Kingdom
GKN Investments II LP	Membership interest		c/o Brodies LLP, 15 Atholl Crescent, Edinburgh, EH3 8HA, United Kingdom
GKN Pistons Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Quest Trustee Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Sankey Finance Limited	Ordinary and deferred <sup>(3)</sup>	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN SEK Investments Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Trading Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Westland Aerospace (Avonmouth) Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Westland Aerospace Advanced Materials Limited	Ordinary and convertible preference	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Westland Aerospace Aviation Support Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Westland Aerospace Holdings Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Westland Design Services Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Westland Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Westland Overseas Holdings Limited	Ordinary	20	Colmore Circus, Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN Westland Services Limited	Ordinary	20	Colmore Circus, Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN 1 Trustee 2018 Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
GKN 4 Trustee 2018 Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom
Guest, Keen and Nettlefolds, Limited	Ordinary	20	Colmore Circus Queensway, 11 <sup>th</sup> Floor, The Colmore Building, Birmingham B4 6AT, United Kingdom

# GKN Limited

## Notes to the Financial Statements

For the year ended 31 December 2023

GKN Holdings Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Hadfields Holdings Limited (37.5%)	Ordinary	30 Milbank, London, SW1P 4WY, United Kingdom
HiiROC Limited (10.21%)	Ordinary	Number 22 Mount Ephraim, Tunbridge Wells, Kent TN4 8AS, United Kingdom
Laycock Engineering Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Melrose NOK Investments Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Melrose EURO Investments Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Melrose GBP Investments Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
P.F.D. Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Raingear Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Rigby Metal Components Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Rzeppa Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Sheepbridge Stokes Limited	Ordinary and redeemable preference	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Westland Group plc	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Westland Group Services Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Westland System Assessment Limited	Ordinary	11 <sup>th</sup> Floor, The Colmore Building, 20 Colmore Circus Queensway, Birmingham B4 6AT, United Kingdom
Fokker Elmo Inc	Common stock	2 Sun Court, Suite 400, Peachtree Corners, GA, 30092, USA
GENIL, Inc	Ordinary	2710 Gateway Oaks Drive, Suite 150 N, Sacramento CA 95833, USA
GKN Aerospace Aerostructures, Inc	Common	251 Little Falls Drive, Wilmington, Delaware, 19808, USA
GKN Aerospace Camarillo, Inc	Ordinary	2710 Gateway Oaks Drive, Suite 150 N, Sacramento CA 95833, USA
GKN Aerospace Chem-tronics Inc	Ordinary	2710 Gateway Oaks Drive, Suite 150 N, Sacramento CA 95833, USA
GKN Aerospace Florida, LLC	Membership interest	251 Little Falls Drive, Wilmington, Delaware, 19808, USA
GKN Aerospace GTC LLC	Membership Interest	251 Little Falls Drive, Wilmington, Delaware, 19808, USA
GKN Aerospace Monitor, Inc	Common	80 State Street, Albany, New York, 12207, USA
GKN Aerospace Muncie, Inc	Common	135 North Pennsylvania Street, Suite 1610, Indianapolis, Indiana, 46204, USA
GKN Aerospace New England, Inc	Ordinary	251 Little Falls Drive, Wilmington, Delaware, 19808, USA
GKN Aerospace Newington LLC	Membership interest	251 Little Falls Drive, Wilmington, Delaware, 19808, USA
GKN Aerospace Precision Machining, Inc	Ordinary	251 Little Falls Drive, Wilmington, Delaware, 19808, USA
GKN Aerospace Services Structures LLC	Membership interest	251 Little Falls Drive, Wilmington, Delaware, 19808, USA
GKN Aerospace South Carolina, Inc	Common stock	251 Little Falls Drive, Wilmington, Delaware, 19808, USA
GKN Aerospace St. Louis LLC	Membership interest	251 Little Falls Drive, Wilmington, Delaware, 19808, USA
GKN Aerospace Transparency Systems Inc	Common	2710 Gateway Oaks Drive, Suite 150 N, Sacramento CA 95833, USA
GKN Aerospace US Holdings LLC	Membership interest	251 Little Falls Drive, Wilmington, Delaware, 19808, USA
GKN Aerospace, Inc.	Common stock	251 Little Falls Drive, Wilmington, Delaware, 19808, USA
PW1100G-JM Engine Leasing, LLC (4 Class C Units)	Class C Unit	1209 Orange Street, Wilmington, Delaware, 19801, USA

1) The Group owns 49% directly with a total effective ownership of 49.98% in the company.

2) The Group owns 49% directly with a total effective ownership of 49.98% in the company.