

Taylor Nelson Sofres Services Limited

Strategic report For the year ended 31 December 2023

The directors present the strategic report of Taylor Nelson Sofres Services Limited (the 'Company') for the year ended 31 December 2023.

The directors, in preparing this strategic report, have complied with section 414C of the Companies Act 2006.

Principal activity and business review

The principal activity of the Company is to act as an intermediate holding company.

The Company's profit after tax for the financial year was £237k (2022: £711k restated) disclosed on page 10 and had net assets of £46k (2022: net assets of £13,635k restated) disclosed on page 11. The profit for the financial year is primarily driven by interest income on loans to other group undertakings.

Key performance indicators

As the Company is an intermediate holding company within the Kantar group, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance, or position of the business. The development, performance and position of the Kantar group, which includes the Company, is discussed in the group's annual report, which does not form part of this report.

Principal risks and uncertainties

The Company's principal financial assets are loans to group undertakings, cash and other receivables.

The Group's credit risk is primarily attributable to its loans and other receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The Company is also exposed to limited liquidity and credit risks attributable to its bank balances. This is, however, limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

These risks are also largely managed within the context of the Kantar group's business activities and supported by the group treasury entity. The Kantar group seeks to identify, assess, monitor and manage each of the various risks involved in its activities on a global basis, in accordance with defined policies and procedures and in consideration of the individual legal entities.

The principal risks of the Company are integrated with the principal risks of the Kantar Group, headed by Kantar Global Holdings S.à.r.l. and are not managed separately. The principal risks and uncertainties of Kantar Global Holdings S.à.r.l. are disclosed in its Consolidated financial statements, copies of which can be obtained as described in note 15.

Future developments

The directors expect the general level of activity to decline compared to 2023 in the forthcoming year. Certain balances have been distributed to the Company's parent company, Kantar UK Limited in 2023. The Company will continue to act as a holding company for its subsidiary.

Environment

The Kantar group recognises the importance of its environmental responsibilities, monitors its impact on the environment and designs and implements policies to reduce any damage that might be caused by the group's activities.

The Company operates in accordance with Kantar group policies. Initiatives designed to minimise the Company's impact on the environment include improving its energy use efficiency, paper use, recycling and carbon footprint monitoring.

Taylor Nelson Sofres Services Limited

Strategic report (continued) For the year ended 31 December 2023

Section 172(1) Statement

The directors of the Company, as those of all UK companies, must act in accordance with section 172 of the UK Companies Act 2006. The directors are of the opinion that they have acted fairly and in good faith to promote the success of the Company for the benefits of its members.

The directors have carried out these duties and have made decisions and undertaken short and long-term strategies to maintain its financial performance and position. The directors continue to recognise the importance of the Company's partnership with all stakeholders, as well as maintaining its high standards of business conduct and reputation.

We have representatives who attend and communicate with industry bodies in the markets in which we operate who engaged on issues that affect our people, clients and competitors. We contributed during the year to indexes that provide meaningful data on governance and policy issues.

a) Long term consequences

The directors met throughout the year and considered the purpose and strategy for the Company, supported by a budget for the following year and a medium-term financial plan. Agenda items for the following year are set based on the discussions held and decisions taken by the Board throughout the year. For example, business development and operational progress are discussed to help maintain the long-term sustainability of the business model.

b) Interest of other stakeholders

The Company recognises the importance of its continued partnerships with its wider stakeholders, in delivering its business strategy and sustainability goals. The Company aims to have an open and transparent relationship which is based on honesty and respect. The Company has gone through an exercise to identify all relevant stake holders, by reviewing all its relationships. Given the nature of the entity, as an intermediate holding company with no employees, the key stakeholders identified were its owners.

c) Impact of community and environment

Corporate responsibility, including human rights, environmental stewardship and use of resources, sustainable solutions, greenhouse gas emissions and energy management are monitored with quarterly reporting of these to help the Company plan for future actions to be taken in order for the business to help the local community and the environment. Given the nature of the entity being an intermediate holding company with no trade, the impact on the community is considered as part of the wider group.

d) High standards of business conduct

The Company maintains high standards of business conduct focusing on business ethics, anti-bribery and anti-corruption. All directors are required to read and agree with all policies in regard to the Group's code of conduct; right to speak and anti-bribery. These are communicated on an annual basis by HR.

e) Act fairly between members

The directors aim to understand the views of its shareholders and always act in their best interests. In order to do this, the directors work closely with the shareholders to ensure operations, strategy and performance are aligned with their long-term objectives, while complying with the Articles of Association of the Company, and in line with the highest standards of conduct as laid out in Group policies.

Approved by the board of directors and signed on behalf of the board



Martin Verman
Director

23rd September 2024