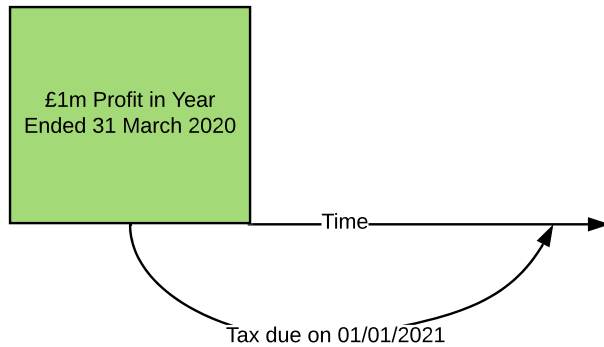


Covid Mitigation Strategy - Extending the Year End

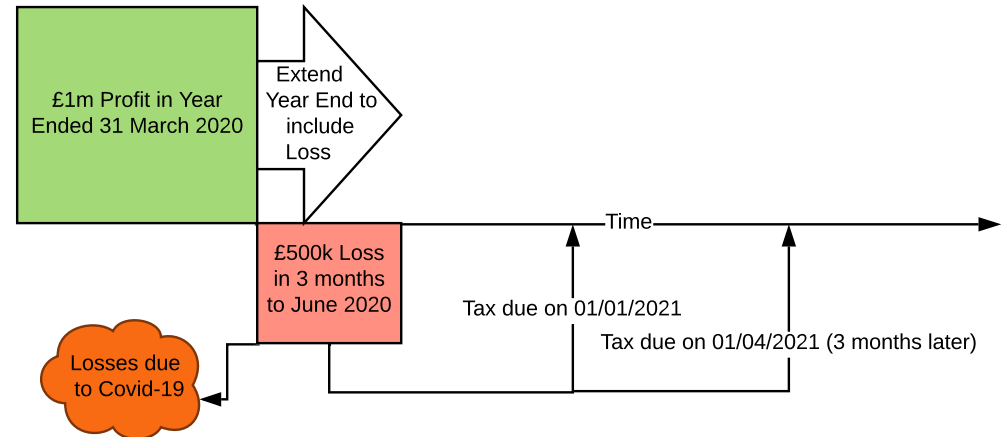
1 - Current Situation



Profit £1m

*Tax @ 19% is £190k, payable on 01/01/2021

2 - Potential Mitigation Strategy



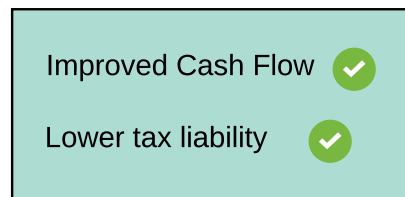
Profit £0.5m (including losses by extending year end)

*Tax @ 19% is £95k

Payment 1: £76k payable on 01/01/2021

Payment 2: £19k payable on 01/04/2021

3 - Positive Impact



*assumed effective tax rate