

## The Kings Ferry Limited





### s.172(1) Statement



This statement is made in accordance with section 414CZA Companies Act 2006 (as amended).

In accordance with their duties under section 172(1) Companies Act 2006, the Company's Directors have collectively, and individually, acted in a way that they consider, in good faith, promotes the success of the Company for the benefit of its members as a whole.











In doing so they have had regard, not just to financial factors – denoted by the £ symbol – but also the factors specified in s.172(1)(a) to (f) Companies Act 2006 (the “Factors”) – denoted by the symbols shown below.

The table below explains why the Directors always have regard to the Factors in their decision-making:





Factor	Explanation of why the Directors have regard to this Factor
<p><i>(a) The likely consequences of any long-term decision</i></p> 	<p>Our renewed Vision – which is to be the world leader in mass transit and lead in safety, reliability and environmental standards, and is rooted in a belief that driving modal shift from cars to high quality mass transit is fundamental to a safe, green and prosperous future - means that we must make decisions for the long-term and that we must also consider the impacts of such long-term decisions as regards their ability to further and achieve our Vision. Further information about the Group's Vision, and how this has formulated our Purpose and is underpinned by our Values, is set out on page 2.</p>
<p><i>(b) The interests of the Company's employees</i></p> 	<p>Our employees and members of our wider workforce are our most valuable asset. They are the key to realising our Vision and achieving our Purpose. See the Directors' Report, page 9, for information about how we engage with our employees to enable us to take their interests and views into account in decision-making.</p>
<p><i>(c) The need to foster business relationships with stakeholders</i></p> 	<p>Our customers are the heart of our business and we strive to earn their loyalty by providing safe, reliable and great value multi-modal services. We also foster strong relationships with other key stakeholders including our partner operators, central and local government and transport authorities, our regulators, industry groups and our other suppliers. See the Directors' Report, page 9, for who our key stakeholders are and how we foster relationships with them to enable us to take their interests and views into account in decision-making.</p>
<p><i>(d) The impact of the Company's operations on the community and environment</i></p> 	<p>We play a vital role in the communities we serve by connecting the people who live in those communities with their work, leisure, family and friends. We are also focused on reducing the environmental impact of our operations. Per passenger, coach travel is less polluting than trains and vastly better than petrol and diesel cars. As such, modal shift (getting people out of cars and onto coaches) is the single most important thing we can do. Because of this, we</p>

	take both the community and the environment into careful consideration in our decision-making.
<p><i>(e) Maintaining a reputation of high standards and business conduct</i></p> 	Our reputation is key. It underpins our ability to earn the loyalty of our customers and thereby to grow our business through increased commercially contracted revenue. Our Group prides itself on being one of, if not the, safest transport service providers in the world. As a coach operator, we are also required to hold and maintain a PSV operator licence, pursuant to which we must meet a requirement of good repute. We will always therefore consider the importance of our reputation when making decisions.
<p><i>(f) Acting fairly between members of the Company</i></p> 	We are a wholly owned subsidiary and therefore have only one shareholder to whom we are accountable. That said, everything we do well benefits our sole shareholder, financially through the returns we generate and reputationally through the way we operate. See page 19 of the Financial Statements for information on financial performance.

The table below describes certain key decisions taken by the Directors of the Company during its financial year ended 31 December 2019 and how such Directors had regard (among other matters) to the Factors in relation to those decisions:

<b>Key Board Decision</b>	<b>Factor(s)</b>	<b>Explanation of how the Directors have had regard to such Factors</b>
<i>Continuation of the contract with BA plc to provide transportation services to crew and to their customers in distress following problems with their flights</i>	  	The continuation of this service allows us to continue to foster a good business relationship with BA and its customers by providing quality mass transit services to such customers and securing a source of revenue, to the long-term benefit of the Company
	  	The investment in a new fleet of vehicles meeting Euro VI emission standards helps the Company reduce its carbon and nitrogen oxide emissions, to the benefit of the environment, as well as maintaining London Stansted Airport's status as a carbon neutral airport, thereby fostering the relationship with London Stansted Airport further and enhancing the Company's reputation
		Maintaining the contract also secures the continued employment of c.60 of our employees who provide the services under the contract
<i>Continued relationship with trusted vehicle suppliers to ensure all new coaches are to most modern standard</i>	  	These relationships ensure we can purchase vehicles for the most economic value and that all vehicles we operate are to the most modern standard in terms of emissions. In addition, maintaining a modern fleet ensures that customers are able to travel in comfort.

<i>and meet all environmental standards</i>		
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<p><i>Continuous promotion of the accessibility of our coach services, including by:</i></p> <p><i>a) Ensuring the majority of our vehicles are compliant with all appropriate DDA legislation</i></p> <p><i>b) Giving drivers additional training so they are better able to assist people with special needs, and</i></p> <p><i>c) covertly auditing our own services to ensure our accessibility standards are met by our drivers</i></p>		<p>These measures, individually and collectively, are intended to make coach travel for those with disabilities or requiring special assistance much more accessible, creating equality and reducing social exclusion, to the benefit of our disabled customers and customers with special requirements</p>
		<p>These measures have also enhanced the understanding and skills of our employees, and those of our partner operators, regarding equality and how to assist our disabled customers and customers with special requirements</p>
		<p>These measures have enhanced our reputation as a service provider who wants to provide accessible transport to all those who need it and who rightly cares about equality and social inclusion</p>
		<p>These measures reduce the risk of claims for disability discrimination from those with disabilities and special requirements who wish to travel and could not without such measures, to the financial benefit of the Company</p>