

**SECTION 172(1) STATEMENT for each of
London United Busways Limited (CRN: 02328561)
London Sovereign Limited (CRN: 02467207)
(the “Companies”)
For the year ended 31 December 2019**

The Directors of each of the Companies recognise their duty to promote the success of the Companies for the benefit of their respective members as a whole whilst having due regard to the matters set out in Section 172(1) of the Companies Act 2006:

- The likely consequences of any decision in the long term
- The interests of the Companies' employees
- The need to foster the Companies' business relationships with suppliers, customers and others
- The impact of the Companies' operations on the community and the environment
- The desirability of the Companies maintaining a reputation for high standards of business conduct
- The need to act fairly as between members of the Companies

In providing class leading passenger transport services each of the Company works closely with a range of stakeholders, without which the operating business would not succeed, including TfL, with whom we work in partnership in delivering passenger transport services within London. Meetings with a range of stakeholders are held regularly at all levels of the relevant Company's organisation with decisions taken with reference to their impact on relationships and sustainability.

The passenger transport services that the Companies provide is a key requirement of the local communities that they serve without which residents would not be able to travel to their places of work or leisure as efficiently and cost effectively. Concessionary pass holders rely on the services we operate to provide a means of reliable transport that helps to support mobility and quality of life.

Each of the Companies is also proud of its ongoing investment in its fleet of vehicles improving emission standards as well as enlarging its fleet of Zero Emission buses that are contributing to the Cleaner Air agenda and long-term Climate Change mitigation in the communities the operating Companies serve where appropriate specific reporting on sustainability initiatives have been introduced and developed.

The way the Companies deal with employee engagement is dealt with in the Directors Report under Employee Consultation.

More details about our strategies are available in the published audited accounts of the Companies available at Companies House.