Park Group plc

More Choice
More Customers
More Channels

Park Group plc
Interim Report 2013

Welcome

Park Group plc is the UK's leading multi-retailer voucher and prepaid gift card business focused on the corporate and consumer markets. Sales are generated through agents, our direct sales force and the internet.

Contents

Operational highlights

- Consumer billings ahead of last year at £18.3m (2012 – £8.4m). Corporate billings lower at £40.5m (2012 – £46.2m) as major customer rescheduled deliveries from first half to second half of year
- flexecash® prepaid card maintaining strong growth with 59 brands accepting it
- Successful launch of flexecash® card in Ireland
- Growth of online business continues, billings up 26 per cent to £5.8m (2012 – £4.6m)
- Continued investment in ecommerce and new products

Financial highlights

- Customer billings rose 7.7 per cent to £58.8m (2012 – £54.6m)
- Revenue increased 3.0 per cent to £48.4m (2012 – £46.9m)
- Pre-tax loss unchanged at £3.0m (2012 – loss £3.0m)
- Interim dividend 0.55p per share (2012 – 0.55p)
- Total cash balances peaked at £165m (2012 – £170m)

Brands

PARK
The UK's No1 for Christmas Savings!

Love2reward
Engage | Retain | Inspire

highstreetvouchers.com

Love2shop
The high street gift voucher

flexecash

Our strategic priorities

Our strategy is focused on generating growth from our principal corporate and consumer markets through innovation and by harnessing the power of the internet to deliver new products to our customers backed by outstanding service.

Enhance our retailer proposition

We must continue to evolve our offer so that we maintain and enhance the choice of retailers available to our customers

- Increase range of redeemers of Love2shop
- and flexecash®
- Improve awareness of Love2shop and
- flexecash® brands

Develop and exploit our infrastructure

We have invested significantly in our infrastructure. We need to continue to develop to maintain our growth

Grow our multichannel offering

Increase customer engagement and develop new customer touch points

- Improve online offering
- Develop mobile products

Expand our customer base

We aim to grow market share and reach more customers

- Improve and develop our Park Christmas prepayment offering
- Increase the number of customers using our products under our Love2reward brand

> "Park has delivered a resilient financial performance and we are confident that the outlook and prospects for the business remain positive."

Chairman's Statement

Introduction
I am pleased to report another solid set of results for the six months to 30 September 2013, achieved against a background of strong product development by the group in variable economic conditions.

Financial highlights
The seasonal nature of Park's operations is reflected in its first half performance which, although traditionally loss making, is marked by a period of intense activity as orders are processed for delivery later in the year. Against this background, in the six months to 30 September 2013, customer billings rose by 7.7 per cent to £58.8m (2012 – £54.6m) while revenue increased 3.0 per cent to £48.4m (2012 – £46.9m).

The pre-tax loss for the period was broadly flat, when compared with the previous year at £3.0m (2012 – loss £3.0m), and finance income was also flat at £1.0m (2012 – £1.1m). Cash held in trust at the period end was £125.7m (2012 – £132.6m) with total cash balances peaking at £165m (2012 – £170m) during November 2013.

The board has approved an interim dividend for the half year to 30 September 2013 of 0.55p per share (2012 – 0.55p). The dividend will be paid on 7 April 2014 to shareholders on the register on 7 March 2014.

Placing
In June the company successfully placed 8.4m new ordinary shares at a price of 52.5p with a number of new and existing institutional shareholders, raising £4.2m after expenses. The proceeds of the placing are being applied progressively to help drive the group's growth strategy. This investment has begun with funds being used to finance a number of exciting organic growth opportunities including further investment in our flexecash® system, ecommerce and online presence and our IT and infrastructure systems. The funds will also be used to provide additional working capital.

Operations
The corporate business, with its extensive ranges of gift cards and vouchers, supplying reward and incentive schemes which are tailor-made to match the individual requirements of over 6,000 customers, experienced a challenging first half. While customer numbers continued to grow, billings were lower at £40.5m (2012 – £46.2m) reflecting a key customer rescheduling deliveries from the first half of the year into the second half and a reduction in business within the credit sector.

The consumer business, offering a range of vouchers, hampers and other gift products, performed in line with expectations. Billings were £18.3m (2012 – £8.4m) reflecting the earlier start to the despatch of vouchers and cards than last year.

This business has a very significant second half bias, as goods ordered earlier in the year are delivered in time for Christmas. As we have previously stated, the problems suffered by a number of well known high street retailers in 2012 impacted our marketing campaign for Christmas 2013. This is reflected in orders being marginally lower at some 2 per cent below the level of the previous year. Conditions in the high street are now stabilising and early indications from Park's marketing campaign for Christmas 2014 are positive, with an increase in orders compared with this time last year.

During the period under review, Park has been progressively increasing the number of retailers accepting its cards and vouchers in the UK, going further than simply replacing those high street brands which are no longer trading. There are now 59 brands that accept the flexecash® prepaid card and 95 brands that accept the paper vouchers. This improves the choice for customers, who now have more option than ever and therefore increases the desirability of our products.

The online business, highstreetvouchers.com, maintained its rapid growth and popularity, with billings rising over 26 per cent to £5.8m (2012 – £4.6m). This site allows customers comprehensive flexibility, giving them the ability to interact with Park via the internet entirely at their own convenience. The rate of growth and variety of internet and social media technology will continue to drive the expansion of our online business.

Ireland

In November, after the period end, we launched the flexecash® prepaid gift card in the Republic of Ireland with ten accepting retailers and we expect more to join in the coming months. This is an important strategic development for Park and demonstrates the company's ability to build its euro business by expanding its flexecash® and ecommerce platforms into new territories and markets. Park entered the Irish market in 2011 with its Love2shop vouchers, redeemable at 16 retailers. That business has developed steadily and today the voucher is accepted by over 40 major retailers in Ireland. The Irish order book for Christmas 2013 is currently 13 per cent above the level of the comparable period last year.

Board

Christopher Baker and George Marcall, our two longest serving independent non-executive directors, stepped down at the annual general meeting in September. I would like to thank them both for their hard work over the previous 12 years of service and wish them well for the future.

I am delighted to welcome Laura Carstensen and Michael de Kare-Silver who joined the board as independent non-executive directors in September. Each has considerable experience in the corporate world and I am confident that they will both make important contributions to the group.

John Dembitz, who joined the board in 2008, has been appointed senior independent non-executive director, taking over from Christopher Baker.

Outlook

Trading conditions now appear to be gradually improving after a difficult period and our order books are expanding. We anticipate the benefit will come through in the next financial year.

Park's consistent strategy is focused on continuing to develop its ecommerce capability and provide prepaid products to existing and new markets. The success of our versatile, proprietary flexecash® platform is enabling the group to broaden its customer base and introduce increasingly innovative ways of partnering with retailers. We are also seeking to expand further our operations and have made significant progress with our Irish business.

Overall Park has delivered a resilient financial performance and we are confident that the outlook and prospects for the business remain positive.

Peter Johnson
Non-executive Chairman
3 December 2013

Unaudited Consolidated Income Statement

For the half year to 30 September 2013

	Notes	Half year to 30.09.13 £'000	Restated Half year to 30.09.12 £'000	Year to 31.03.13 £'000
Billings		**58,842**	54,614	352,021
Revenue		**48,362**	46,940	278,984
Cost of sales		**(45,792)**	(44,785)	(255,291)
Gross profit		**2,570**	2,155	23,693
Distribution costs		**(309)**	(290)	(2,578)
Administrative expenses		**(6,187)**	(5,935)	(13,618)
Operating (loss)/profit		**(3,926)**	(4,070)	7,497
Finance income		**967**	1,063	2,034
Finance costs		**(1)**	–	–
(Loss)/profit before taxation	5	**(2,960)**	(3,007)	9,531
Taxation	2	**681**	722	(1,936)
(Loss)/profit for the period		**(2,279)**	(2,285)	7,595
Attributable to:				
Equity holders of the parent		**(2,227)**	(2,234)	7,728
Non-controlling interests		**(52)**	(51)	(133)
		(2,279)	(2,285)	7,595
(Loss)/earnings per share	3			
– basic		**(1.28)p**	(1.33)p	4.58p
– diluted		**(1.27)p**	(1.28)p	4.43p

All activities derive from continuing operations.

Unaudited Consolidated Statement of Comprehensive Income

For the half year to 30 September 2013

	Half year to 30.09.13 £'000	Restated Half year to 30.09.12 £'000	Year to 31.03.13 £'000
(Loss)/profit for the period	**(2,279)**	(2,285)	7,595
Other comprehensive income:			
Actuarial gains on defined benefit pension plans	**–**	–	251
Deferred tax on actuarial gains on defined benefit pension plans	**–**	–	(58)
Foreign exchange translation differences	**27**	22	(26)
Other comprehensive income for the period net of tax	**27**	22	167
Total comprehensive income for the period	**(2,252)**	(2,263)	7,762
Attributable to:			
Equity holders of the parent	**(2,200)**	(2,212)	7,895
Non-controlling interests	**(52)**	(51)	(133)
	(2,252)	(2,263)	7,762

Unaudited Consolidated Statement of Financial Position

As at 30 September 2013

	Notes	30.09.13 £'000	Restated 30.09.12 £'000	Restated 31.03.13 £'000
Assets				
Non-current assets				
Goodwill		**1,364**	1,369	1,364
Other intangible assets		**3,845**	3,992	4,090
Investments		**8**	8	8
Investment property		**248**	254	251
Property, plant and equipment		**8,613**	8,926	8,702
		14,078	14,549	14,415
Current assets				
Inventories		**14,025**	13,003	1,419
Trade and other receivables		**9,174**	10,786	7,507
Tax receivable		**27**	–	–
Other financial assets		**–**	–	500
Monies held in trust		**125,709**	132,562	48,313
Cash and cash equivalents		**9,521**	3,549	10,810
		158,456	159,900	68,549
Total assets		**172,534**	174,449	82,964
Liabilities				
Current liabilities				
Trade and other payables	5	**(146,897)**	(158,380)	(56,371)
Tax payable		**–**	(255)	(1,674)
Provisions	5	**(37,968)**	(36,099)	(35,856)
		(184,865)	(194,734)	(93,901)
Non-current liabilities				
Deferred tax liability		**(83)**	(21)	(83)
Retirement benefit obligation		**(32)**	(1,618)	(308)
		(115)	(1,639)	(391)
Total liabilities		**(184,980)**	(196,373)	(94,292)
Net liabilities		**(12,446)**	(21,924)	(11,328)
Equity attributable to equity holders of the parent				
Share capital		**3,637**	3,387	3,387
Share premium		**6,158**	1,638	1,638
Retained earnings		**(22,007)**	(26,849)	(16,171)
Non-controlling interests		**(234)**	(100)	(182)
Total equity		**(12,446)**	(21,924)	(11,328)

Unaudited Consolidated Statement of Changes in Equity

	Share capital £'000	Share premium £'000	Retained earnings £'000	Total parent equity £'000	Non-controlling interests £'000	Total equity £'000
Balance at 1 April 2013	3,387	1,638	(16,171)	(11,146)	(182)	(11,328)
Total comprehensive income for the period						
Loss	–	–	(2,227)	(2,227)	(52)	(2,279)
Other comprehensive income						
Foreign exchange translation adjustments	–	–	27	27	–	27
Total other comprehensive income	–	–	27	27	–	27
Total comprehensive income for the period	–	–	(2,200)	(2,200)	(52)	(2,252)
Transactions with owners, recorded directly in equity						
Equity settled share-based payment transactions	–	–	68	68	–	68
Shares issued	250	4,520	–	4,770	–	4,770
Dividends	–	–	(3,704)	(3,704)	–	(3,704)
Total contributions by and distribution to owners	250	4,520	(3,636)	1,134	–	1,134
Balance at 30 September 2013	**3,637**	**6,158**	**(22,007)**	**(12,212)**	**(234)**	**(12,446)**
Balance at 1 April 2012	3,361	1,638	(20,650)	(15,651)	(49)	(15,700)
Total comprehensive income for the period						
Loss as restated	–	–	(2,234)	(2,234)	(51)	(2,285)
Other comprehensive income						
Foreign exchange translation adjustments	–	–	22	22	–	22
Total other comprehensive income	–	–	22	22	–	22
Total comprehensive income for the period	–	–	(2,212)	(2,212)	(51)	(2,263)
Transactions with owners, recorded directly in equity						
Equity settled share-based payment transactions as restated	–	–	(607)	(607)	–	(607)
Shares issued	26	–	–	26	–	26
Dividends	–	–	(3,380)	(3,380)	–	(3,380)
Total contributions by and distribution to owners	26	–	(3,987)	(3,961)	–	(3,961)
Restated balance at 30 September 2012	3,387	1,638	(26,849)	(21,824)	(100)	(21,924)

Unaudited Consolidated Statement of Changes in Equity continued

	Share capital £'000	Share premium £'000	Retained earnings £'000	Total parent equity £'000	Non-controlling interests £'000	Total equity £'000
Balance at 1 April 2012	3,361	1,638	(20,650)	(15,651)	(49)	(15,700)
Total comprehensive income for the year						
Profit	–	–	7,728	7,728	(133)	7,595
Other comprehensive income						
Actuarial gains on defined benefit pension plans	–	–	251	251	–	251
Tax on defined benefit pension plans	–	–	(58)	(58)	–	(58)
Foreign exchange translation adjustments	–	–	(26)	(26)	–	(26)
Total other comprehensive income	–	–	167	167	–	167
Total comprehensive income for the year	–	–	7,895	7,895	(133)	7,762
Transactions with owners, recorded directly in equity						
Equity settled share-based payment transactions	–	–	(36)	(36)	–	(36)
Shares issued	26	–	–	26	–	26
Dividends	–	–	(3,380)	(3,380)	–	(3,380)
Total contributions by and distribution to owners	26	–	(3,416)	(3,390)	–	(3,390)
Balance at 31 March 2013	3,387	1,638	(16,171)	(11,146)	(182)	(11,328)

Unaudited Consolidated Statement of Cash Flows

For the half year to 30 September 2013

	Notes	**Half year to 30.09.13 £'000**	Restated Half year to 30.09.12 £'000	Year to 31.03.13 £'000
Cash flows from operating activities				
Cash (used in)/generated from operations	4	**(2,092)**	(1,675)	7,544
Interest received		**473**	572	1,793
Interest paid		**(1)**	–	–
Tax paid		**(1,021)**	(1,271)	(2,043)
Net cash (used in)/generated from operating activities		**(2,641)**	(2,374)	7,294
Cash flows from investing activities				
Receipt of deferred consideration arising from assets previously held for sale		**52**	628	1,151
Purchase of intangible assets		**(159)**	(142)	(1,039)
Purchase of property, plant and equipment		**(238)**	(231)	(327)
Net cash (used in)/generated from investing activities		**(345)**	255	(215)
Cash flows from financing activities				
Proceeds from issue of ordinary share capital		**4,713**	–	–
Dividends paid to shareholders		**(3,016)**	(1,443)	(3,380)
Net cash generated from/(used in) financing activities		**1,697**	(1,443)	(3,380)
Net (decrease)/increase in cash and cash equivalents		**(1,289)**	(3,562)	3,699
Cash and cash equivalents at beginning of period		**10,810**	7,111	7,111
Cash and cash equivalents at end of period		**9,521**	3,549	10,810
Cash and cash equivalents comprise:				
Cash		**9,521**	3,549	10,810

Unaudited Segmental Reporting

For the half year to 30 September 2013

	Half year to 30.09.13 £'000	Restated Half year to 30.09.12 £'000	Year to 31.03.13 £'000
Billings			
Consumer	**18,340**	8,459	199,403
Corporate	**40,502**	46,155	152,618
External billings	**58,842**	54,614	352,021
Consumer	**–**	–	–
Corporate	**14,362**	6,704	149,536
Elimination	**(14,362)**	(6,704)	(149,536)
Inter-segment billings	**–**	–	–
Consumer	**18,340**	8,459	199,403
Corporate	**54,864**	52,859	302,154
Elimination	**(14,362)**	(6,704)	(149,536)
Total billings	**58,842**	54,614	352,021
Revenue			
Consumer	**17,019**	8,284	183,460
Corporate	**31,343**	38,656	95,524
External revenue	**48,362**	46,940	278,984
Consumer	**–**	–	–
Corporate	**14,362**	6,704	149,536
Elimination	**(14,362)**	(6,704)	(149,536)
Inter-segment revenue	**–**	–	–
Consumer	**17,019**	8,284	183,460
Corporate	**45,705**	45,360	245,060
Elimination	**(14,362)**	(6,704)	(149,536)
Total revenue	**48,362**	46,940	278,984
Results			
Consumer	**(2,192)**	(2,864)	5,513
Corporate	**(209)**	256	5,038
All other segments	**(1,525)**	(1,462)	(3,054)
(Loss)/profit before interest	**(3,926)**	(4,070)	7,497

Notes to the Interim Results

1 Basis of preparation

The financial information in this interim report has been prepared in accordance with the International Financial Reporting Standards as adopted by the EU and the AIM rules of the London Stock Exchange and on the basis of the accounting policies described in Park Group plc's annual report and accounts for the year ended 31 March 2013. These accounting policies have been based on the current standards and interpretations expected to be effective at 31 March 2014. The group does not expect there to be a significant impact on the results from standards, amendments or interpretations which are available for early adoption but which have not yet been adopted.

The financial statements have been prepared under the historical cost convention, as modified by the accounting for financial instruments at fair value. In addition this interim financial report does not comply with IAS 34 Interim Financial Reporting, which is not currently required to be applied under AIM rules.

The group's forecasts and projections, taking into account reasonably possible changes in trading performance and customer behaviour, show that the group has sufficient financial resources to fund the business for the foreseeable future despite the group's net liabilities and net current liabilities. Funds are utilised for working capital purposes as permitted under the terms of the Park Prepayment Protection Trust (PPPT). The group's working capital requirements are dependent upon a continuing level of prepaid sales to corporate customers and, at certain times during the year, amounts drawn from the PPPT to meet its working capital requirements. The group's positive cash flow from its ongoing customer base, together with the facility to drawdown funds from the PPPT at certain times of the year, enables it to operate without reliance on any external funding. Due to the seasonal nature of the business, the first half year is traditionally loss making. However, forecasts indicate the group will continue to trade profitably. Accordingly, the directors continue to adopt the going concern basis in preparing the consolidated financial statements.

The financial information included in this interim financial report for the six months ended 30 September 2013 does not constitute statutory accounts as defined in section 434 of the Companies Act 2006 and is unaudited. A copy of the group's statutory accounts for the year ended 31 March 2013, on which the auditors gave an unqualified opinion and did not make a statement under section 498 of the Companies Act 2006, has been filed with the registrar of companies.

2 Taxation

The taxation credit for the six months to 30 September 2013 has been calculated using an overall effective tax rate of 23.0 per cent which has been applied to the taxable income, (half year to 30 September 2012 – 24.0 per cent).

3 Earnings per share

Basic earnings per share (eps) is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

For diluted eps, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

The calculation of basic and diluted eps is based on the following figures:

	Half year to 30.09.13 £'000	Restated Half year to 30.09.12 £'000	Year to 31.03.13 £'000
Earnings			
Total (loss)/earnings for period	**(2,227)**	(2,234)	7,728

	Half year to 30.09.13	Restated Half year to 30.09.12	Year to 31.03.13
Weighted average number of shares			
Basic eps – weighted average number of shares	**174,542,748**	168,334,282	168,841,984
Diluting effect of employee share options	**904,464**	5,759,138	5,778,155
Diluted eps – weighted average number of shares	**175,447,212**	174,093,420	174,620,139
Basic eps			
Weighted average number of ordinary shares in issue	**174,542,748**	168,334,282	168,841,984
Eps (p)	**(1.28)**	(1.33)	4.58
Diluted eps			
Weighted average number of ordinary shares	**175,447,212**	174,093,420	174,620,139
Eps (p)	**(1.27)**	(1.28)	4.43

The prior period diluting effect of employee share options has been adjusted to take account of 575,000 options granted on 15 July 2004 which were omitted from the calculation in the interim statements to 30 September 2012. This has had no effect on the prior period basic or diluted eps. The prior period basic and diluted eps figures have changed due to the changes to income referred to in note 5.

Notes to the Interim Results continued

4 Reconciliation of net (loss)/profit to net cash (outflow)/inflow from operating activities

	Half year to 30.09.13 £'000	Restated Half year to 30.09.12 £'000	Restated Year to 31.03.13 £'000
Net (loss)/profit	**(2,279)**	(2,285)	7,595
Adjustments for:			
Tax	**(681)**	(722)	1,936
Interest income	**(967)**	(1,063)	(2,034)
Interest expense	**1**	–	–
Depreciation and amortisation	**734**	768	1,530
Impairment of other intangibles	**–**	–	361
Impairment of goodwill	**–**	–	5
Decrease in other financial assets	**500**	2,100	1,600
(Increase)/decrease in inventories	**(12,606)**	(11,062)	522
Increase in trade and other receivables	**(1,224)**	(3,045)	(534)
Increase in trade and other payables	**89,837**	100,369	290
Increase/(decrease) in provisions	**2,113**	(230)	(474)
Increase in monies held in trust	**(77,396)**	(85,680)	(1,431)
Decrease in retirement benefit obligation	**(276)**	(266)	(1,325)
Translation adjustment	**27**	22	(26)
Cash settled share award	**–**	–	(705)
Share-based payments	**125**	(581)	234
Net cash (outflow)/inflow from operating activities	**(2,092)**	(1,675)	7,544

The figures in the above reconciliation for the period to 30 September 2012, have been restated from those previously reported as follows:

	Notes	As restated Half year to 30.09.12 £'000	Previously reported Half year to 30.09.12 £'000
Net loss	5	(2,285)	(3,126)
Tax	5	(722)	(987)
Decrease in other financial assets		2,100	–
Increase in trade and other payables(i)		100,369	100,431
(Decrease)/increase in provisions(i)		(230)	1,001
Share-based payments – due to national insurance on long term incentive plan awards		(581)	(768)

Net cash outflow from operating activities as previously reported	(3,775)
Reclassification of cash balances as other financial assets	2,100
Net cash outflow from operating activities as restated	(1,675)

4 Reconciliation of net (loss)/profit to net cash (outflow)/inflow from operating activities continued

(i) Trade and other payables and provisions figures have moved as follows:

	Notes	Trade and other payables £'000	Provisions £'000
As reported at 30 September 2012		100,431	1,001
Voucher provision movement	5	–	(1,293)
Movement in period due to other provisions/trade and other payables balance reclassification	5	(62)	62
Balance as restated at 30 September 2012		100,369	(230)

The figures in the above reconciliation for the period to 31 March 2013, have been restated from those previously reported, due to the reclassification of other provisions and trade and other payable balances to be consistent with disclosures at 30 September 2013, as follows:

	As restated Year to 31.03.13 £'000	Previously reported Year to 31.03.13 £'000
Increase in trade and other payables	290	787
Decrease in provisions	(474)	(971)

5 Restatement of prior period figures

The prior period figures for trade and other payables and provisions, have been restated as follows:

	Trade and other payables £'000	Provisions £'000
As reported at 30 September 2012	161,746	34,026
Voucher provision (i)	–	(1,293)
Reclassification of card liability (ii)	(2,939)	2,939
Other provision balances	(427)	427
Balance as restated at 30 September 2012	158,380	36,099

(i) Following improvements to our management information systems, the group is now able to forecast reliably the future cashflows relating to the voucher provision at any point during the year. Previously the group could only produce this information reliably at the year end. As a result the voucher provision at 30 September 2012 has been restated to reflect the discounted value of future cashflows, resulting in a decrease in the provision, and a corresponding pre-tax increase to retained earnings, of £1.3m at that date.

(ii) The period end liability relating to those cards whose terms are very similar to those of vouchers has been reclassified from trade and other payables to a provision. This is now consistent with the accounting treatment of a voucher, in respect of both recognition of income and the calculation of the outstanding liability, and is in accordance with IAS 37, Provisions, Contingent Liabilities and Contingent Assets.

The loss before tax for the prior period has moved as follows:

		Loss before taxation £'000	Taxation £'000	Loss for the period £'000
As reported at 30 September 2012		(4,113)	987	(3,126)
Voucher provision	1,293			
National insurance on long term incentive plan awards	(187)			
		1,106	(265)	841
As restated at 30 September 2012		(3,007)	722	(2,285)

The above changes to the prior period income statement resulted in a decrease in the tax credit shown in the income statement of £265,000. As a result the previously reported tax receivable of £10,000 has become tax payable of £255,000.

6 Approval

This statement was approved by the board on 2 December 2013.

Designed and produced by Emperor
www.emperordesign.co.uk +44 (0)121 262 3830

Park Group plc

www.parkgroup.co.uk

www.getpark.co.uk
www.parkchristmas.ie
www.highstreetvouchers.com
www.love2reward.co.uk
www.love2shop.ie
www.love2choose.co.uk

Park Group plc
Valley Road, Birkenhead
Merseyside CH41 7ED
info@parkgroup.co.uk