

Annual Report and Annual General Meeting Agenda 2025

13 November 2025

FEC Mutual Limited



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Our journey so far



Harvey Jenkinson
Director

I opened each of the last 2 AGMs with the statement: -

“The Insurance market has consistently failed to provide the family entertainment sector with a stable, dependable, and sustainable product for many years. The service from brokers and insurers alike has also been poor, particularly regarding claims.”

Sadly, the statement holds as true today as it did 2 years ago.

The general insurance market is still characterized by: -

- Inconsistent underwriting and claims service
- New entrants (innocent capacity) who run scared after one claim
- Brokers pushing clients to unrated insurance companies in obscure locations.
- Policies chock-full of “conditions precedent” that can render an entire Policy invalid.

The FEC Mutual continues to be the gold standard terms of cover and risk management in the family entertainment space are justifiably proud of our reputation for: - Consistency, Flexibility, Responsiveness to changing risk dynamics, and being the “go to” Cover provider to the family Entertainment sector.

Consistent failure of the wider insurance market to really understand the operational risks of our members was the motivation behind asking our managers- Tower Insurance Brokers to build the mutual. As year 4 approaches, what

we and Tower have achieved is nothing short of miraculous, and we look forward to facing and solving challenges over the next few years.

Large claims have not knocked us off course and we have similarly taken an increased frequency of smaller claims from some newer activities in our stride. "CLAIMS ARE OUR PRODUCT" remains our mantra and this philosophy is shared by Berkshire Hathaway Specialty Insurance who remain our insurance partner. To have a giant of the insurance world in our corner is a credit to all stakeholders.

Tower's investment in Mutual Management experts has paid off and is complimented by their recruiting experts in other leisure sectors. This very much keeps our vision of a larger and more risk diverse mutual alive. The FEC Mutual is proud to have the leaders in the field as our Managers.

On behalf of my fellow directors, I thank you for your continuing support.

Your FEC Mutual Board directors

In preparation for the third FEC Mutual AGM, we are pleased to introduce the dedicated individuals who comprise its Board of directors.



Harvey Jenkinson

An experienced director within the experiential leisure industry. Harvey currently serves as CEO of a major leisure provider and overseas 20 sites in the UK and 5 sites internationally in Europe, Middle East, and Asia.



Louis Freeman

Head of Operations for LeisureSpace Limited, Louis overseas the operations of 9 sites across the North of England. He has expanded the business into different family Leisure sectors including trampoline parks, softplay centres, climbing centres, adventure golf and inflatable parks and currently serves as Chair of the Risk Committee for the Mutual.



Liam Gibson

Having worked in leisure and hospitality throughout his career, Liam has a wealth of operational experience, particularly in managing extreme sport and high-risk activities. Liam has overseen the development of compliance, risk, and facilities strategies, and leads these to ensure safe and legal trade across both corporate & franchise business.



Tim McClure

A diligent, passionate and personable senior finance professional with strong influencing skills who is confident at communicating at all levels, including PLC board members. Top tier trained with 11 years' post qualification experience in the retail/leisure sector gained within SMEs. Strategically and technically strong with extensive experience in commercial activity and all aspects of financial and business control.



Narinder Baryah

A dynamic and versatile Managing Director with a strong business acumen and a 20-year history in financial services and law. Narinder takes great pride in the Activities and Leisure Industry and has ensured that strong standards of governance and customer service have been implemented across the business with which he is involved.

Annual General Meeting Agenda 2025

FEC Mutual Limited

(A Company limited by guarantee)

Notice is hereby given that the 2025 Annual General Meeting of the Company will be live streamed from 13.00 on Thursday 13 November 2025 via Microsoft Teams.

All eligible Mutual Members are asked to cast their votes in advance of the AGM using digital AGM journey (if unable to attend in person), accessed via our website.

2025 AGM Agenda

- Chair's opening remarks and apologies

Resolutions

- **Resolution 1:** To agree the appointment of **Graham Rivers** as a Director of the Mutual, subject to FCA approval, his term to last for a period of three years.
- **Resolution 2:** To authorise the Board of directors to appoint the accountants/auditors for the Mutual and agree suitable remuneration for their services.
- To transact any other business which can properly be raised at an Annual General Meeting.

The FEC Mutual Limited's Annual Report and Financial Statements for the year ended 22 October 2024 accompany this Brochure.

Details on how to join the AGM virtually are contained within the Covering Letter for the AGM (provided by Harvey Jenkinson).

Company information

Company Number: 13422679

FEC Mutual Directors

- Harvey Jenkinson (Appointed 22 March 2023)
- Louis Freeman (Appointed 28 November 2022)
- Liam Gibson (Appointed 8 February 2023)
- Tim McClure (Appointed 16 April 2024)
- Narinder Baryah (Appointed 9 December 2024)

FEC Mutual Registered Office

7-9 Church Road
Lytham
Lancashire
FY8 5LH

Current Accountants

RSM UK Tax and Accounting Limited
Chartered Accountants
Bluebell House
Brian Johnson Way
Preston
Lancashire
PR2 5PE

FEC Mutual Managers – Tower Insurance Brokers Limited



Martin Richards (Mutual Manager)



Chris Cole (FEC Mutual Account Manager)



Emma Kettlewell (FEC Mutual Account Manager)