

BUCHANAN REAL ESTATE PLC

Report and Financial Statements 31 December 2017



BUCHANAN REAL ESTATE PLC

REPORT AND ACCOUNTS 2017

CONTENTS	PAGE
Company information	2
Directors' report	3
Statement of Directors' responsibilities	4
Profit and loss account	5
Balance sheet	5
Notes to the financial statements	6

BUCHANAN REAL ESTATE PLC

COMPANY INFORMATION

Board of Directors

N Bartram

M B White

C Palmer

Company Secretary

TH RE Corporate Secretarial Services Limited

Registered Office

201 Bishopsgate
London
EC2M 3BN

Company Number

1551527

BUCHANAN REAL ESTATE PLC

DIRECTORS' REPORT

The Directors have pleasure in presenting the annual report and financial statements of Buchanan Real Estate Plc ("the Company"), registered Company number 1551527, for the year ended 31 December 2017.

PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS

The Company is a 100% subsidiary of BNP Paribas Jersey Trust Corporation Limited in its capacity as Trustee of UK Shopping Centre Fund, a unit trust registered in Jersey.

During the year the Company did not carry out any trading activities.

The Company will be dormant for the near future.

BUSINESS REVIEW

The Company's ultimate parent undertaking at 31 December 2017 is BNP Paribas Jersey Trust Corporation Limited and Anley Trustees Limited.

RESULTS AND DIVIDENDS

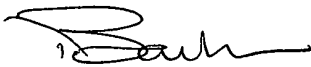
The Company is dormant received no revenue and has not incurred any expenditure during the year. No material change is anticipated in the Company's activities; accordingly a profit and loss account has not been prepared.

DIRECTORS

The Directors who served during the year were:

N Bartram
M B White
C Palmer

This report was approved by the Board on 2018 and signed on its behalf by:



.....
N Bartram
Director

BUCHANAN REAL ESTATE PLC

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BUCHANAN REAL ESTATE PLC

PROFIT AND LOSS ACCOUNT For the period ended 31 December 2017

The Company has not traded during the year. During this year or the preceding financial year, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET As at 31 December 2017

	Notes	2017 £	2016 £
Capital and reserves			
Called up share capital	5	65,000	65,000
Profit and loss account	6	(65,000)	(65,000)
Total shareholders' funds attributable to equity interests		<u>-</u>	<u>-</u>

The notes on page 6 form an integral part of these financial statements.

For the financial year in question the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Directors on 2018 and signed on its behalf by:



.....
N Bartram
Director

BUCHANAN REAL ESTATE PLC

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

These financial statements were prepared in accordance with UK Accounting Standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling. The company has used the election available in section 35.9(m) of FRS 102 for dormant companies to retain their existing accounting policies in transition to FRS 102 until such time that there are changes in the transition balances.

2. STAFF COSTS

The Company has no employees. Employees' contracts of employment are with Nuveen Real Estate Management Limited, a fellow subsidiary and staff costs are disclosed in that Company's financial statements. These costs will not be recharged to this Company.

3. DIRECTORS' REMUNERATION

The Directors of the Company were employed and remunerated as Directors and executives of Nuveen Real Estate Limited and its subsidiaries ("the Group") in respect of their services to the Group as a whole. The Directors believe that it is not practicable to apportion part of their remuneration to their services as Directors of the Company.

4. SHARE CAPITAL

	2017 £	2016 £
Authorised:		
65,000 ordinary shares of £1 each	65,000	65,000
	<hr/>	<hr/>
Allotted, called up and fully paid:		
65,000 ordinary shares of £1 each	65,000	65,000
	<hr/>	<hr/>

5. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2017 £	2016 £
Accumulated brought and carried forward	(65,000)	(65,000)
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6. PARENT UNDERTAKING

The Company's immediate parent undertaking and controlling entity is BNP Paribas Jersey Trust Corporation Limited and Anley Trustees Limited. In line with section 401 of the Companies Act 2006, the Company is exempt from the requirement to prepare and deliver group financial statements.

7. POST BALANCE SHEET EVENTS

Henderson Buchanan Plc changed its name to Buchanan Real Estate Plc on 3 April 2017.

The Board of Directors have not received at the date the financial statements were approved, any information concerning significant conditions in existence at the balance sheet date, which have not been reflected in the financial statements as presented.