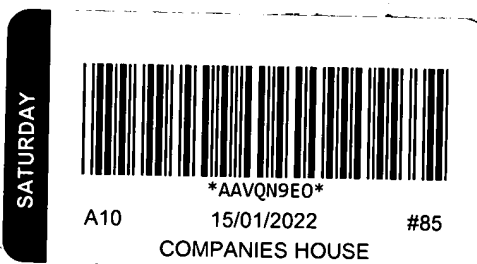


GROSVENOR WATERSIDE GROUP LIMITED

(Company Number: 02298208)

ANNUAL REPORT AND ACCOUNTS 2021



GROSVENOR WATERSIDE GROUP LIMITED
ANNUAL REPORT AND ACCOUNTS 2021

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GROSVENOR WATERSIDE GROUP LIMITED ANNUAL REPORT AND ACCOUNTS 2021

Directors' report

The directors present their report and the unaudited accounts of the company (company number 02298208) for the year ended 31 December 2021.

Principal activity and future outlook

The company is dormant and has not traded during the current year, the comparative year or since the year end. The directors expect the company to remain dormant for the foreseeable future.

Results and dividends

The company has made neither profit nor loss, nor any other recognised gain or loss. Therefore no income statement, statement of comprehensive income or statement of changes in equity has been prepared. The directors do not recommend the payment of a final dividend (2020: £nil).

Directors

The directors of the company during the year and up to the date of these accounts were as follows:

LM Johnson
DG Rodrigues

By Order of the Board



DG Rodrigues

Director

Registered office: 25 Bedford Street, London, WC2E 9ES

14 January 2022

GROSVENOR WATERSIDE GROUP LIMITED ANNUAL REPORT AND ACCOUNTS 2021

Balance sheet as at 31 December

	Note	2021 £	2020 £
Assets			
Non-current assets			
Investments		8,000,000	8,000,000
Group receivables	2	2,850,000	2,850,000
Total assets		10,850,000	10,850,000
Net assets		10,850,000	10,850,000
Shareholder's equity			
Share capital	3	24,050,000	24,050,000
Accumulated losses		(13,200,000)	(13,200,000)
Total shareholder's equity		10,850,000	10,850,000

The accompanying notes on pages 3 to 4 form part of these financial statements.

For the year ended 31 December 2021 the company was entitled to exemption from audit under s480 of the Companies Act 2006, relating to dormant companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with s476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring the company keeps accounting records which comply with s386 of the Companies Act 2006; and
- preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with s.396 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Board on 14 January 2022 and signed on its behalf by:



DG Rodrigues
Director

GROSVENOR WATERSIDE GROUP LIMITED ANNUAL REPORT AND ACCOUNTS 2021

Notes to the financial statements

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared on a going concern basis and on the historical cost basis.

The financial statements are presented in sterling and all values are stated to the nearest pound (£), except where otherwise indicated. The financial statements provide comparative information in respect of the previous period.

Statement of compliance

These financial statements have been prepared in accordance with UK adopted International Accounting Standards ("IAS").

2. Group receivables

	2021 £	2020 £
Non-current		
Amounts due from subsidiary undertaking	2,850,000	2,850,000
Total non-current group receivables	2,850,000	2,850,000

Amounts due from subsidiary undertaking are non-interest bearing, have no fixed terms of repayment and their carrying value approximates to their fair value. Amounts due from subsidiary undertaking are not overdue for repayment and are not considered to be impaired. Amounts have been included in non-current receivables in the balance sheet to reflect the expected repayment timing at the respective balance sheet date.

The maximum exposure to credit risk at the reporting date is the carrying amount of each class of assets shown above. The company does not hold any collateral as security. The company's receivables are denominated in sterling.

3. Share capital

	2021 £	2020 £
Issued and fully paid		
Ordinary shares of £1 each	24,050,000	24,050,000
Total issued share capital	24,050,000	24,050,000

4. Related party transactions

There were no related party transactions during the year or prior year. Amounts due from subsidiary undertaking arose in previous years and the balance is due from the company's immediate subsidiary undertaking, Grosvenor Waterside (Holdings) Limited.

Notes to the financial statements (continued)**5. Subsidiary undertakings**

All subsidiaries have a registered address of 25 Bedford Street, London, WC2E 9ES and operate in England and Wales, unless otherwise stated. The company's controlling interest in subsidiary undertakings is represented by ordinary shares. All ordinary shares have voting rights in the same proportion to the shareholding.

	% held by Company
Subsidiary undertakings	
ABP Connect Limited	100
ABP (No.1) Limited	100
ABP Property Development Company Limited	100
ABP Southampton Properties Limited	100
Grosvenor Buchanan Properties Limited ¹	100
Grosvenor Waterside Asset Management Limited	100
Grosvenor Waterside (Holdings) Limited	100
Grosvenor Waterside Investments Limited	100
Marine Environmental Research Limited	100

¹ Registered address is Associated British Ports, Port Office, Ayr, Ayrshire, KA8 8AH.

6. Ultimate parent undertaking and controlling party

The company is a private company limited by shares registered in England and Wales.

The immediate parent undertaking is ABP Nominees Limited. The intermediate parent undertaking is ABPA Holdings Limited ("ABPAH"). ABPAH produces IAS consolidated financial statements that are available from its registered office at 25 Bedford Street, London, WC2E 9ES. The consolidated financial statements of ABPAH are the smallest group in which the company is included.

The ultimate parent undertaking and controlling party is ABP (Jersey) Limited ("ABPJ"), a limited liability company registered in Jersey. ABPJ produces consolidated financial statements that comply with IFRS and are available from its registered office at 44 Esplanade, St Helier, Jersey, JE4 9WG. The consolidated financial statements of ABPJ are the largest group in which the company is included.