

TOWNRIGHT PROPERTY MANAGEMENT LIMITED

Company Number 2567216

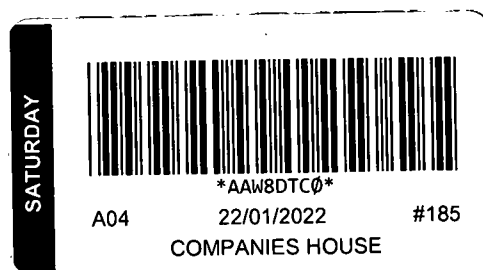
Limited by Guarantee

REPORT AND FINANCIAL STATEMENTS

1 JANUARY – 31 DECEMBER 2021

Registered Office

c/o United Westminster & Grey Coat Foundation, 57 Palace Street SW1E 5HJ



TOWNRIGHT PROPERTY MANAGEMENT LIMITED
Company Number 2567216

ACCOUNTS FOR 1 JANUARY – 31 DECEMBER 2021
DIRECTORS' REPORT

Overview

Townright Property Management Limited ('the Company') holds the 999-year headlease for the building at 6 Douglas Street (formerly 2-6 Douglas St) which houses three flats. The freeholder is Network Stadium Housing Association Ltd (formerly Network Housing Group Ltd).

The United Westminster Grey Coat Foundation ('UWGCF') is a charitable foundation concerned with the running of Grey Coat Hospital School ('GCH'). UWGCF is the successor to the Grey Coat Hospital Foundation which purchased the three separate leaseholds of Flats 1, 2 and 3 on 2nd January 2007, for the GCH to use for their teaching and administrative purposes. Each underlease is for 999 years, less three days.

In doing so, by owning the three flats, the Articles of Association provide that UWGCF becomes the Member of the Company.

Throughout accounting period to 31 December 2021, the day-to-day management of the building was delegated to UWGCF and GCH. GCH maintained the building, including the exterior and common parts, at its own expense and hence there are no service charge costs, and accordingly service charge accounts are not prepared.

Directors and Company Secretary

Throughout the year J O Nesbitt and Mrs M J Richards were directors and M J Bithell was company secretary.

Principal activity

For the financial period ended 31 December 2021, the company has remained dormant and hence was entitled to exemption from audit under section 480 of the Companies Act 2006. The Member has not required the company to obtain an audit of its financial statements under section 476.

The Directors consider the residual interest of the headlease (three days in over 900 years' time) to be of minimal monetary value, and accordingly value it at nil in the Company's balance sheet. The existing cash balance of £13.67 is held by UWGCF: no interest was accrued and no payments were made in the period.

Approved by the board of directors, by written resolution, as of 8th January 2021.

Signed on behalf of the board by:



J O Nesbitt, Director

TOWNRIGHT PROPERTY MANAGEMENT LIMITED

Company Number 2567216

ACCOUNTS FOR 1 JANUARY – 31 DECEMBER 2021

Year 2021

Year 2020

PROFIT AND LOSS ACCOUNT

INCOME

Income in year	Nil	Nil
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Total Income	<u>£0.00</u>	<u>£0.00</u>
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EXPENDITURE

Expenditure in Year	Nil	Nil
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Total Expenditure	<u>£0.00</u>	<u>£0.00</u>
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Profit and Loss for Year	£0.00	£0.00
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Balance at 1 January 2021	<u>£13.67</u>	<u>£13.67</u>
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Balance at 31 December 2021	<u>£13.67</u>	<u>£13.67</u>
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BALANCE SHEET AS AT 31 DECEMBER 2021

ASSETS	£13.67	£13.67
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LIABILITIES	<u>£0.00</u>	<u>£0.00</u>
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TOTAL NET ASSETS	<u>£13.67</u>	<u>£13.67</u>
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PROFIT AND LOSS ACCOUNT	<u>£13.67</u>	<u>£13.67</u>
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For the year ended 31 December 2021 the Company was entitled to exemption from audit under section 477(2) of the Companies Act 2006. The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibility for: (i) ensuring the Company keeps accounting records which comply with section 386; and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its profit and loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Approved by the board of directors, by written resolution, as of 8th January 2021.

Signed on behalf of the board by:



J O Nesbitt, Director