

**CWC SPV HCO LIMITED**

Registered number: 3123064

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**CWC SPV HCO LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their report and the financial statements for the year ended 31 December 2015.

**PRINCIPAL ACTIVITY**

The company is an investment holding company.

**DIRECTORS**

The directors who served during the year were:

A P Anderson II  
Sir George Iacobescu CBE  
R J J Lyons

The company provides an indemnity to all directors (to the extent permitted by law) in respect of liabilities incurred as a result of their office. The company also has in place liability insurance covering the directors and officers of the company. Both the indemnity and insurance were in force during the year ended 31 December 2015 and at the time of the approval of this Directors' Report. Neither the indemnity nor the insurance provide cover in the event that the director is proven to have acted dishonestly or fraudulently.

This report was approved by the board on 18 August 2016 and signed on its behalf.



**J R Garwood**  
Secretary

CWC SPV HCO LIMITED  
REGISTERED NUMBER: 3123064

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2015**

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Investments	2	2	2
		<u>2</u>	<u>2</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	3	1	1
		<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year	4	(2)	(2)
<b>NET CURRENT LIABILITIES</b>		<u>(1)</u>	<u>(1)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1	1
<b>NET ASSETS</b>		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1	1
		<u>1</u>	<u>1</u>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 August 2016.



**R J J Lyons**  
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice, including FRS 102 "the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland").

In accordance with paragraph 35.10(m) of FRS 102, the company has elected to retain its previous accounting policies for reported assets, liabilities and equity until there is any change to those balances or the company undertakes any new transactions.

The company has no realised or unrealised profits or losses for the year and has accordingly not produced a Statement of Comprehensive Income.

**1.2 Cash flow statement**

The company had no cash flows during the year and has accordingly not produced a Cash Flow Statement.

**2. FIXED ASSET INVESTMENTS**

	Investments in subsidiary companies £
<b>COST OR VALUATION</b>	
At 1 January 2015	2
At 31 December 2015	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>2</u>
At 31 December 2014	<u><u>2</u></u>

## CWC SPV HCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

#### 2. FIXED ASSET INVESTMENTS (continued)

##### SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
CWC SPVa Limited	England & Wales	Ordinary £1 shares	100 %	Property investment
CWC SPVc Limited	England & Wales	Ordinary £1 shares	100 %	Property investment

In accordance with Section 400 of the Companies Act 2006, financial information is only presented in these financial statements about the company as an individual undertaking and not about its group because the company and its subsidiary undertakings are included in the consolidated financial statements of a larger group (Note 6).

The directors are of the opinion that the value of the company's investments at 31 December 2015 was not less than the amount shown in the company's balance sheet.

#### 3. DEBTORS

	2015 £	2014 £
Amount owed by parent undertaking	1	1
	<u>1</u>	<u>1</u>

#### 4. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Amounts owed to subsidiary undertakings	2	2
	<u>2</u>	<u>2</u>

## CWC SPV HCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

#### 5. SHARE CAPITAL

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

#### 6. CONTROLLING PARTY

The company's immediate parent undertaking is Canary Wharf Investments Limited.

As at 31 December 2015, the smallest group of which the company is a member and for which group financial statements are drawn up is the consolidated financial statements of Canary Wharf Group Investment Holdings plc. Copies of the financial statements may be obtained from the Company Secretary, One Canada Square, Canary Wharf, London E14 5AB.

The largest group of which the company is a member for which group financial statements are drawn up is the consolidated financial statements of Stork HoldCo LP, an entity registered in Bermuda and the ultimate parent undertaking and controlling party.

Stork HoldCo LP is controlled as to 50% by Brookfield Property Partners LP and as to 50% by Qatar Investment Authority.

The directors have taken advantage of the exemption in paragraph 33.1A of FRS 102 allowing the company not to disclose related party transactions with respect to other wholly-owned group companies.