

Hammerson Share Option Scheme Trustees Limited

Report of Directors and Abbreviated Company Accounts

31 December 2014

REPORT OF DIRECTORS

The directors present their report and accounts for the year ended 31 December 2014.

Review of Business

The company is dormant and has not traded during the financial year or subsequent to the year end.

Directors

The following persons served as directors during the year:

David John Atkins

Peter William Beaumont Cole

Nicholas Timon Drakesmith

Approved by the board on 20 July 2015 and signed on its behalf by:

Rachel Sarah Booth

For and on behalf of

Hammerson Company Secretarial Limited

Secretary

Registered Office:

Kings Place

90 York Way

London

N1 9GE

United Kingdom

BALANCE SHEET**as at 31 December 2014**

	Notes	2014	2013
		£	£
CURRENT ASSETS			
Debtors		2	2
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
TOTAL SHAREHOLDERS FUNDS		<u>2</u>	<u>2</u>

The company was entitled to exemption under section 480 of the Companies Act 2006 for the year ended 31 December 2014.

The 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:

- a. ensuring that the company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006; and
- b. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the board on 20 July 2015 and signed on its behalf by:

Peter William Beaumont Cole

Director

NOTES TO THE ACCOUNTS**for the year ended 31 December 2014****1 ACCOUNTING POLICIES**

The following principal accounting policies have been applied consistently throughout the current and preceding year.

a) Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The financial statements are in compliance with the Companies Act 2006.

The Company is exempt from the requirement to prepare group accounts, as it is a wholly owned subsidiary of Hammerson plc. The Company's results are included in the group accounts of Hammerson plc, a company registered in England and Wales. These financial statements present information regarding the Company as an individual undertaking and not its group.

2 SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

3 ULTIMATE PARENT COMPANY

At 31 December 2014, the Company's immediate and ultimate parent company was Hammerson plc, which is registered in England and Wales and the parent undertaking of the smallest and largest group to consolidate these financial statements.

The consolidated financial statements of the ultimate parent company, Hammerson plc, are available from that company's registered office Kings Place, 90 York Way, London N1 9GE.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.