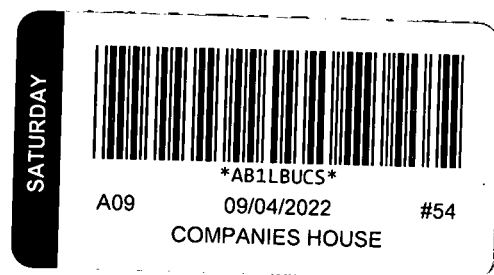


**Company Registration No. 03394796**

**Oxford Aviation Holdings Limited**

**Report and unaudited financial statements**

**Year ended 31 December 2021**



# **Oxford Aviation Holdings Limited**

## **Report and financial statements 2021**

<b>Contents</b>	<b>Page</b>
<b>Officers</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Balance sheet</b>	<b>3</b>
<b>Notes to the accounts</b>	<b>4</b>

# **Oxford Aviation Holdings Limited**

## **Report and financial statements 2021**

### **Officers**

#### **Directors**

J Chase  
J.A Smith

#### **Registered Office**

3<sup>rd</sup> Floor  
105 Wigmore Street  
London W1U 1QY

# Oxford Aviation Holdings Limited

## Directors' report

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the year ended 31 December 2021.

### Business review

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

On 5 February 2021, the ultimate parent company, Signature Aviation plc, announced that the Directors of Signature Aviation plc recommended to shareholders the acceptance of a formal Rule 2.7 cash offer from Brown Bidco Limited (the "Transaction") (a newly formed company to be indirectly owned by joint offerors (i) Blackstone Infrastructure and Blackstone Core Equity, (ii) Global Infrastructure Partners and (iii) Cascade). On 1 June 2021, following the approval of the regulatory bodies, the acquisition and de-listing of the Signature Aviation plc shares from the London Stock Exchange was finalised. Signature Aviation plc was subsequently renamed to Signature Aviation Limited.

### Directors

The directors who served throughout the year were as follows:

D J M Blizzard (resigned 30 September 2021)

J Chase

J A Smith (appointed 30 September 2021)

Approved by the Board and signed on its behalf by:



J Chase  
Director

7 April 2022

3<sup>rd</sup> Floor  
105 Wigmore Street  
London W1U 1QY

# Oxford Aviation Holdings Limited

## Balance sheet 31 December 2021

	Note	2021 £'000	2020 £'000
<b>Fixed assets</b>			
Investments	4	12,963	12,963
<b>Current assets</b>			
Debtors – amounts due after more than one year	5	9,992	9,992
<b>Creditors: amounts falling due after more than one year</b>			
Amounts owed to group undertakings	6	(22,440)	(22,440)
<b>Net current liabilities</b>		<u>(12,448)</u>	<u>(12,448)</u>
<b>Net assets</b>		<u>515</u>	<u>515</u>
<b>Capital and reserves</b>			
Called up share capital	7	3	3
Share premium account	9	437	437
Profit and loss account	9	<u>75</u>	<u>75</u>
<b>Equity shareholders' funds</b>	10	<u>515</u>	<u>515</u>

Oxford Aviation Holdings Limited (registered number 03394796) did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 480 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 section 476.

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

These financial statements on pages 3 to 6 were approved and authorised for issue by the Board of Directors on 7 April 2022.

Signed on behalf of the Board of Directors:



J Chase  
Director

# Oxford Aviation Holdings Limited

## Notes to the accounts

Year ended 31 December 2021

### 1. Accounting policy

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

As the company has met the Companies Act 2006 definition of a dormant company as at and since the date of transition, the accounting policies applied at the date of transition under previous GAAP have been retained as permitted by paragraph 10(m) of chapter 35 of FRS 102. As a result, there will be no change to amounts reported at 1 January 2014 until there is any change to those balances or the company undertakes any new transactions.

### 2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

### 3. Information regarding directors and employees

The company had no employees during the current and preceding year.

No emoluments were payable to the directors of the company during the current and preceding financial year.

### 4. Investments

Shares in subsidiary undertakings:

	<b>£'000</b>
<b>Cost and net book value</b>	
1 January 2021 and 31 December 2021	<u>12,963</u>

At 31 December 2021 the company had the following subsidiary undertakings:

Company	Country of incorporation and operation	Share capital	Proportion of share capital and voting rights held	Nature of business
Oxford Aviation Properties Limited	Great Britain	Ordinary shares of 10p each	100%	Dormant
CSE Bournemouth Limited	Great Britain	Ordinary shares of £1 each	100%	Aircraft engineering and charter/management of jet aircraft
CSE Aviation Limited	Great Britain	Ordinary shares of £1 each	100%	Dormant
Falcon Aviation Training Limited*	Great Britain	Ordinary shares of £1 each	100%	Dormant
Falcon Aviation Training (UK) Limited**	Great Britain	Limited by Guarantee	100%	Dormant

\* denotes held by Oxford Aviation Properties Limited

\*\* denotes held by Falcon Aviation Training Limited

# Oxford Aviation Holdings Limited

## Notes to the accounts Year ended 31 December 2021

### 5. Debtors: due after more than one year

	2021 £'000	2020 £'000
Amounts owed by group undertakings	9,992	9,992

### 6. Creditors: amounts falling due after more than one year

	2021 £'000	2020 £'000
Amounts owed to subsidiary undertakings	22,410	22,410
Preference shares (note 8)	30	30
	<u>22,440</u>	<u>22,440</u>

### 7. Called up share capital

	2021 £'000	2020 £'000
Allotted, called up and fully paid 33,333 ordinary shares of 10p each	3	3

### 8. Preference shares

Allotted, called up and fully paid

In accordance with FRS 25, the preference shares are classified as debt rather than equity (see note 6):

	2021 £'000	2020 £'000
188,887 A Preference shares of 10p each	19	19
111,110 B Preference shares of 10p each	11	11
	<u>30</u>	<u>30</u>

A and B Preference shares entitle the holder to a fixed cumulative preference dividend of 8 pence per annum per share, together with an additional participating cumulative preference dividend to give 5% of net profit after tax. All classes of share rank pari passu for any further dividends. This dividend has been waived by the shareholders of the A and B Ordinary shares and therefore no accrual has been made for preference dividends.

In the event of either a winding up or a repayment, capital A and B ordinary shares rank first in respect of the capital sum paid. All shares rank equally for distribution or surpluses thereafter.

All classes of shares carry equal voting rights.

# Oxford Aviation Holdings Limited

## Notes to the accounts

Year ended 31 December 2021

### 9. Statement of movement on reserves

	Share premium account £'000	Profit and loss account £'000	Total £'000
As 1 January 2021 and 31 December 2021	437	75	512

### 10. Reconciliation of movement in shareholders' funds

	2021 £'000	2020 £'000
Profit for the financial year	-	-
Net addition in shareholders' funds	-	-
Opening shareholders' funds	515	515
Closing shareholders' funds	515	515

### 11. Related party transactions

The cost of the confirmation statement fee was borne by the company's parent company without any right of reimbursement.

### 12. Ultimate controlling party

The Company's immediate parent company is Signature Aviation Limited and its registered address is 3rd Floor, 105 Wigmore Street, London, W1U 1QY, a company incorporated in the United Kingdom. Signature Aviation plc was renamed to Signature Aviation Limited in 2021 (refer to the directors' report under business review section). The smallest group that the Company consolidates into is Signature Aviation Limited. These group financial statements are available to the public from the Company Secretary of Signature Aviation Limited at 3rd Floor, 105 Wigmore Street London, W1U 1QY, its registered address.

The Company's ultimate parent company has changed to Signature Aviation US Topco LLC post the completion of the transaction (refer to the directors' report under business review section). The new company, Signature Aviation US Topco LLC, was incorporated in December 2021. Within the meaning of the Companies Act 2006, Signature Aviation US Topco LLC (a newly incorporated company directly owned by (i) Blackstone Funds, (ii) Global Infrastructure Partners and (iii) Cascade) is regarded by the directors of the Company as being the Company's ultimate parent company and controlling party. Signature Aviation US Topco LLC is incorporated in the United States of America and its registered address is 200 Bellevue Parkway, Suite 210, Wilmington, New Castle County, Delaware 19809.

Brown Topco Limited is the largest group to consolidate the financial statements of the Company. Brown Topco Limited is incorporated in the United Kingdom and its registered address is 3rd Floor, 105 Wigmore Street, London, W1U 1QY.