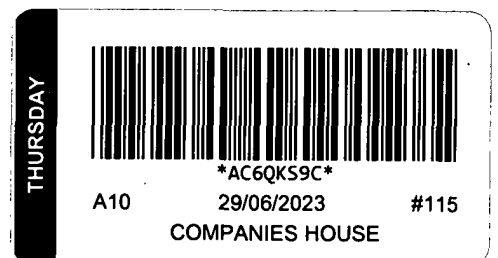


Company number 03577168

National Car Parks Group Limited

Annual report and unaudited financial statements

For the year ended 30 September 2022





National Car Parks Group Limited

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

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National Car Parks Group Limited

OFFICERS

DIRECTORS

R C England (appointed 17 December 2021)

H Matsui

J P Scott (resigned 18 October 2021)

REGISTERED OFFICE

Saffron Court
14B St. Cross Street
London
EC1N 8XA

Registered in England and Wales

National Car Parks Group Limited

DIRECTORS' REPORT

The directors present their report and the unaudited financial statements for National Car Parks Group Limited ("the Company") for the year ended 30 September 2022.

PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS

The Company has been dormant within the meaning of section 480 of the Companies Act 2006 throughout the period. The directors do not envisage any change during the forthcoming period.

PROFIT AND LOSS ACCOUNT

No profit and loss account or statement of comprehensive income have been presented with these financial statements as the company has not received income, incurred expenditure or recognised any gains or losses during either the accounting period under review or the preceding accounting period. There have been no movements in shareholder's funds during the accounting period under review or the preceding accounting period.

DIRECTORS

The director who held office throughout the period and up to the date of signing of the financial statements was as follows:
- H Matsui

From 1 October 2021 to date the following changes have taken place:

- R C England (appointed 17 December 2021)
- J P Scott (resigned 18 October 2021)

DIRECTORS' INDEMNITIES

The Company has maintained qualifying third party indemnity insurance throughout the financial period and up to the signing of the financial statements on behalf of its directors and officers.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.


Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of directors and signed on its behalf by

DocuSigned by:

9A8166CA71394C9...
R C England
Director

26

June

2023

National Car Parks Group Limited**BALANCE SHEET****As at 30 September 2022****Company number 03577168**

	Note	30 September 2022 £'000	30 September 2021 £'000
FIXED ASSETS			
Investments	3	144,485	144,485
CURRENT ASSETS			
Debtors	4	344,806	344,806
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	(461)	(461)
NET CURRENT ASSETS		344,345	344,345
TOTAL ASSETS LESS CURRENT LIABILITIES		488,830	488,830
NET ASSETS		488,830	488,830
CAPITAL AND RESERVES			
Called up share capital	6	937,026	937,026
Profit and loss account		(448,196)	(448,196)
TOTAL SHAREHOLDER'S DEFICIT		488,830	488,830


The notes on pages 4 to 7 form part of these unaudited financial statements.

Audit Exemption Statement

The financial statements for the year ended 30 September 2022 have not been audited because the Company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the Company to obtain an audit of these financial statements 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 financial statements.

These unaudited financial statements on pages 3 to 7 were approved by the Board of Directors on 26th June 2023 and signed on its behalf by:

DocuSigned by:

 Rob England
 Director

National Car Parks Group Limited**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**
For the year ended 30 September 2022**1. ACCOUNTING POLICIES****General Information**

The company is a private company limited by shares, incorporated and domiciled in the UK. The address of its registered office is Saffron Court, 14b St Cross Street, London, EC1N 8XA.

Basis of accounting

The following accounting policies have been applied consistently in both the current and preceding periods in dealing with items which are considered material in relation to the Company's financial statements.

These financial statements are prepared on the going concern basis, under the historical cost accounting convention, as modified by the fair value of financial instruments, and in accordance with the Companies Act 2006 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"). The principal accounting policies are set out below.

Basis of consolidation

The Company has taken advantage of the exemption available under Section 401 of the Companies Act 2006 from the requirements to prepare group financial statements. The results of the Company and its subsidiary undertakings are included in the publicly available consolidated financial statements of the ultimate parent undertaking, Park24 Co., Ltd., a company registered in Japan. These financial statements refer to the company only.

Cash flow statement

The company has taken advantage of the exemption, under FRS 102 paragraph 1.12(b), from preparing a statement of cash flows, on the basis that it is a qualifying entity and its ultimate parent company, Park24 Co., Ltd, a company registered in Japan, prepares publicly available consolidated financial statements which include the results of the Company and contain a cash flow statement. Copies of the consolidated financial statements of, Park24 Co., Ltd are available from 2-20-4, Nishigotanda, Shinagawa-ku, Tokyo 141-8924, Japan.

Fixed asset investments

Investments held as fixed asset investments are stated at cost less provision for impairment. At each period end, an assessment is carried out to determine whether there is any indication of impairment. Where the recoverable amount is less than the carrying amount, a provision is made to reduce the asset to the recoverable amount with an impairment charge recognised in the profit and loss account.

2. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

None of the directors received any emoluments during the current and preceding periods in respect of their services to the Company. The Company had no employees during either period.

3. INVESTMENTS**Cost and net book value**

At 30 September 2022 and 30 September 2021

**Shares in group
undertakings
£'000**

144,485

The Company's fixed asset investment represents its investment in NCP Holdings Limited, a company incorporated and registered in England. The principal activity of NCP Holdings Limited is that of an investment holding company.

The directors believe that the carrying value of the investments is supported by their underlying net assets.

National Car Parks Group Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS - continued For the year ended 30 September 2022

3. INVESTMENTS (CONTINUED)

Shares in group undertakings represent the cost of shares in the following companies, which are all held directly.

	Country of incorporation or principal business address	Principal activity	Class of share	Holding %
NCP Holdings Limited	England	Dormant	Ordinary	100
NCP London Central City Development Limited	England	Dormant	Ordinary	100
NCP East Anglia Development Limited	England	Property trading	Ordinary	100
NCP London Central City Limited	England	Dormant	Ordinary	100
NCP London Soho Limited	England	Dormant	Ordinary	100
NCP London West Development Limited	England	Dormant	Ordinary	100
NCP London West Limited	England	Dormant	Ordinary	100
NCP Midlands Limited	England	Dormant	Ordinary	100
NCP North East Limited	England	Dormant	Ordinary	100
NCP North West Development Limited	England	Dormant	Ordinary	100
NCP North West Limited	England	Dormant	Ordinary	100
NCP Northern Ireland Limited	England	Dormant	Ordinary	100
NCP Property Management Limited	England	Dormant	Ordinary	100
NCP Scotland Limited	England	Dormant	Ordinary	100
NCP South East & East Anglia Limited	England	Dormant	Ordinary	100
NCP South England Limited	England	Dormant	Ordinary	100
NCP South West & Wales Limited	England	Dormant	Ordinary	100
NCP South West & Wales Development Limited	England	Dormant	Ordinary	100
NCP Midlands Development Limited	England	Dormant	Ordinary	100
NCP North East Development Limited	England	Dormant	Ordinary	100

The Company also indirectly owns the following companies:

	Country of incorporation or principal business address	Principal activity	Class of share	Holding %
National Parking Corporation Limited	England	Dormant	Ordinary	100
National Car Parks Limited	England	Car Parking	Ordinary	100
National Car Parks Manchester Limited	England	Dormant	"A" Ordinary	75
Park & Ride Limited	England	Dormant	Ordinary	100
Times24 UK Ltd ²	England	Dormant	Ordinary	100
NCP Empire No. 1 Limited	England	Dormant	Ordinary	100
NCP Empire No. 2 Limited	England	Property trading	Ordinary	100
NCP Empire No. 3 Limited	England	Dormant	Ordinary	100
NCP Empire No. 4 Limited	England	Dormant	Ordinary	100
John Matthews Properties Limited	England	Dormant	Ordinary	100
Regent Lion Properties Limited	England	Dormant	Ordinary	100
Parking Management Limited	England	Dormant	Ordinary	100
Finsbury Square Car Park Limited	England	Dormant	Ordinary	100
Beardmore Properties Limited	England	Dormant	Ordinary	100
Hanmead Limited	England	Dormant	Ordinary	100
M.A.C. Car Parks (UK) Limited	England	Dormant	Ordinary	100
Motor Lodge Developments Limited	England	Dormant	Ordinary	100
NCP Limited	England	Dormant	Ordinary	100
NCP Nominees Limited	England	Dormant	Ordinary	100
National Car Park Maintenance Limited	England	Dormant	Ordinary	100
Europarks Limited	England	Dormant	Ordinary	100
Europarks UK Limited	England	Dormant	Ordinary	100
Parking Security Services Limited	England	Dormant	Ordinary	100

National Car Parks Group Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS - continued For the year ended 30 September 2022

3. INVESTMENTS (CONTINUED)

	Country of incorporation or principal business address	Principal activity	Class of share	Holding %
Parking Management (Investments) Limited	England	Dormant	Ordinary	100
Smalton Investments Limited	England	Dormant	Ordinary	100
Stepbranch Limited	England	Dormant	Ordinary	100
Townway Contruction and Development Limited	England	Dormant	Ordinary	100
National Car Parks (EUK) Limited	England	Car Parking	Ordinary	100
S&K Car Park Management Ltd	England	Car Parking	Ordinary	100
NCP Holdco Limited	England	Dormant	Ordinary	100
lpark Europe Limited ¹	England	Dormant	Ordinary	100

¹ lpark Europe Limited has been dissolved on 4 January 2022.

² Renamed from George Watt Limited on 16 August 2022.

4. DEBTORS

	30 September 2022 £'000	30 September 2021 £'000
Amounts owed by group undertakings	344,806	344,806

Amounts owed by group undertakings are non interest bearing, unsecured and repayable on demand.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 September 2022 £'000	30 September 2021 £'000
Amounts owed to group undertakings	455	455
Corporation tax	6	6
	461	461

Amount owed by group undertakings are non interest bearing, unsecured and repayable on demand.

6. CALLED UP SHARE CAPITAL

	30 September 2022 £'000	30 September 2021 £'000
Authorised:		
1,100,000,000 (2021: 1,100,000,000) ordinary shares of £1 each	1,100,00	1,100,000
Allotted and fully paid:		
937,026,406 (2021: 937,026,406) ordinary shares of £1 each	937,026	937,026

7. FINANCIAL COMMITMENTS

Lease and remedial works guarantees

On 8 September 2003, National Car Parks Limited ("NCPL"), a related company, entered into two Renewal Lease Agreements in favour of Bishopsgate and Bishopsgate Parking (No.2) Limited ("Bishopsgate No.2") in respect of leases over various premises. The Company with other group companies guaranteed NCPL's obligations under these agreements. On 23 September 2003, the Company with other group companies entered into a Lease Guarantee under which it is liable with other group companies for the payment of the rents and other obligations of NCPL as tenant under various leases.

National Car Parks Group Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS - continued **For the year ended 30 September 2022**

7. FINANCIAL COMMITMENTS (CONTINUED)

Lease and remedial works guarantees (continued)

On 17 November 2003, NCPL entered into a charge over accounts and deposit agreement in favour of Bishopsgate (No. 2), and a Deed of Covenant in respect of remedial works in favour of Bishopsgate No. 2. This deed was guaranteed by a number of group companies.

8. RELATED PARTY TRANSACTIONS

The Company has adopted the exemption in Section 33.1A of FRS 102 not to disclose related party transactions *between members of a group provided any subsidiary party to the transactions is wholly owned by such a member.*

9. ULTIMATE PARENT AND CONTROLLING PARTY

The Company's immediate parent undertaking is Pointspec Limited, a company incorporated and registered in England. The Company's ultimate parent undertaking and controlling party is Park24 Co., Ltd., a company incorporated in Japan and listed on the Tokyo Stock Exchange.

Park24 Co., Ltd. is the parent undertaking of both the largest and smallest group of which the Company is a member and for which consolidated financial statements are prepared. Copies of the consolidated financial statements of Park24 Co., Ltd. are available from 2-20-4, Nishigotanda, Shinagawa-ku, Tokyo 141-8924, Japan, which is also Park24Co. Ltd's registered office.