

The Unique Pub Finance Company PLC

Registered No: 03733088

The Unique Pub Finance Company PLC

Report and Accounts

30 September 2006

DIRECTORS

D C George
W S Townsend
G E Tuppen
SPV Management Limited

SECRETARY

D C George

AUDITORS

Ernst & Young LLP
No. 1 Colmore Square
Birmingham
B4 6HQ

REGISTERED OFFICE

3 Monkspath Hall Road
Solihull
West Midlands
B90 4SJ



The Unique Pub Finance Company PLC

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

The directors present their report and accounts for the year ended 30 September 2006.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The Unique Pub Finance Company Plc (the Company) is a wholly owned subsidiary of its ultimate parent company, Enterprise Inns plc ("Enterprise"), and operates as part of the group of companies owned by Enterprise ("the Group"). The principal activity of the Company continues to be the provision of loan finance to Unique Pub Properties Limited in connection with its acquisition of pubs.

The securitisation documents entered into as part of the arrangement to issue bonds by the company are inter alia:

- Estate Purchase Agreement
- Intercompany Loan Agreement
- Debenture
- Cash Management Agreement
- Asset Management Agreement
- Hedge Agreement
- Beer Supply Agreement
- Bank Account Agreement
- MBIA Guarantee (2002 Issue only)
- Intellectual Property Rights Assignment

These were issued in accordance with the terms of the securitisation and whose key terms are set out in the Offering Circular dated 24 February 2005.

FINANCIAL PERFORMANCE AND POSITION

The profit before tax for the year amounted to £91,000 (2005 – loss of £142,000). At 30 September 2006 the company had net assets of £306,000 (2005 –£243,000).

Enterprise manages its operations at a Group level and the directors therefore believe that further key performance indicators for the Company are not necessary or appropriate for an understanding of the development, performance or position of the business. The performance of the Group, which includes this company, is discussed in the Group's Annual Report and Accounts which are publicly available.

RISKS AND UNCERTAINTIES

The principal risks and uncertainties of the company are of a financial nature. Financial risks are discussed in note 11 on page 15. The principal risks and uncertainties of the Group are discussed as part of the Group's Annual Report and Accounts.

ENVIRONMENT

The Company recognises its responsibility to achieve good environmental practice and to continue to strive for improvement in areas of environmental impact. Details of the Group's environmental policies are discussed in the Group's Annual Report and Accounts.

EMPLOYEES

The Company had no employees during the current or prior years.

DIVIDENDS

The Directors do not recommend the payment of a final dividend (2005 - £nil).

FUTURE DEVELOPMENTS

The Company will continue to provide loan finance to Unique Pub Properties Limited for the foreseeable future.

The Unique Pub Finance Company PLC

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

DIRECTORS

The directors of the company during the year ended 30 September 2006 and since the end of the year were as follows:

A F J Clifford (Resigned 30 June 2006)
D C George
G W Harrison (Resigned 30 September 2006)
SPV Management Limited
W S Townsend
G E Tuppen

The directors in office have no beneficial interest in the shares of the Company.

D C George, W S Townsend and G E Tuppen are also directors of the ultimate parent company, Enterprise Inns plc, and their interests in the share capital of that company are shown in its accounts.

STATEMENT OF DISCLOSURE TO AUDITORS

The directors who are a member of the board at the time of approving the directors' report are listed above. The directors confirm that:

- To the best of the directors' knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are unaware, and
- The directors have taken all the steps that a director might reasonably be expected to have taken to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

CREDITOR PAYMENT POLICY

The company's current policy concerning the payment of the majority of its trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU). For other suppliers, the company's policy is to:

- (a) settle the terms of payment with those suppliers when agreeing the terms of each transaction;
- (b) ensure that those suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- (c) pay in accordance with its contractual and other legal obligations.

The payment policy applies to all payments to creditors for revenue and capital supplies of goods and services without exception.

There were no trade creditors at the balance sheet date.

GOING CONCERN

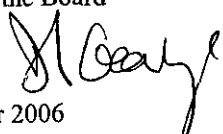
The directors continue to adopt the going concern basis in preparing the accounts. This is because the directors, after making enquiries and following a review of the company's budget for the next financial year, including cash flows and borrowing facilities, consider that the company has adequate resources to continue in operation for the foreseeable future.

AUDITORS

A resolution proposing the re-appointment of Ernst & Young LLP will be put to the members at the Annual General Meeting.

On behalf of the Board

DC George
Director
14 December 2006



The Unique Pub Finance Company PLC

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare financial statements for each financial year which 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 estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

The directors of the company are responsible for the maintenance and integrity of the Group's websites, over which uncertainty regarding legal requirements is compounded as information published on the internet is accessible in many countries with different legal requirements relating to the preparation and dissemination of financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE UNIQUE PUB FINANCE COMPANY PLC

We have audited the company's financial statements for the year ended 30 September 2006 which comprise the Profit and Loss Account, Statement of Recognised Gains and Losses, Balance Sheet and the related notes 1 to 15. These financial statements have been prepared on the basis of the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) as set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors' Report is consistent with the financial statements.

We also report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- The financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2006 and of its profit for the year then ended;
- The financial statements have been properly prepared in accordance with the Companies Act 1985; and
- The information given in the directors' report is consistent with the financial statements.

Ernst & Young LLP
Registered Auditor
Birmingham
14 December 2006

Ernst & Young LLP

The Unique Pub Finance Company PLC

PROFIT AND LOSS ACCOUNT

Year ended 30 September 2006

	Note	2006 £000	Restated* 2005 £000
Administration expenses		(85)	(83)
OPERATING LOSS		(85)	(83)
Interest receivable	4	106,019	107,220
Interest payable and similar charges	5	(105,843)	(107,279)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	6	91	(142)
Taxation	7	(28)	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	13	63	(142)

*Restated for the change in accounting policy as described in note 1.

There were no acquisitions or discontinued operations.

STATEMENT OF TOTAL REALISED GAINS AND LOSSES

There are no gains and losses for the year other than the profit of £63,000 (2005: loss of £142,000).


The Unique Pub Finance Company PLC

BALANCE SHEET At 30 September 2006

	Notes	2006 £000	Restated* 2005 £000
CURRENT ASSETS			
Debtors – amounts falling due within one year	8	13,721	421
Debtors – amounts falling due after more than one year	8	1,653,723	1,771,763
Debtors		1,667,444	1,772,184
Cash at bank and in hand		637	475
		1,668,081	1,772,659
CREDITORS: amounts falling due within one year	9	(14,052)	(13,953)
NET CURRENT ASSETS		1,654,029	1,758,706
CREDITORS: amounts falling due after one year	10	(1,653,723)	(1,758,463)
		306	243
CAPITAL AND RESERVES			
Called up share capital	12	-	-
Profit and loss account	13	306	243
EQUITY SHAREHOLDERS' FUNDS	14	306	243

* Restated for the change in accounting policy as described in note 1.

Approved by the Board on 14 December 2006 and signed on its behalf by:


DC George
Director

The Unique Pub Finance Company PLC

NOTES TO THE ACCOUNTS at 30 September 2006

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom.

The directors consider that the accounting policies set out below are suitable, have been consistently applied unless otherwise stated and are supported by reasonable and prudent judgements and estimates.

Cash flow statement

Enterprise Inns plc, the ultimate parent company, has presented in its consolidated financial statements a group cash flow statement drawn up under the provisions of Financial Reporting Standard 1 (Revised 1996) – Cash Flow Statements (FRS 1).

The company has taken advantage of the exemption available under FRS 1 to dispense with presenting its own cash flow statement.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date, with the following exception:

- Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Related party disclosures

The company has taken advantage of the exemption under FRS 8 – Related Party Transactions not to disclose related party transactions between wholly-owned group companies on the grounds that the consolidated accounts of the ultimate parent company are publicly available.

There were no other related party transactions during the current or prior year.

The Unique Pub Finance Company PLC

NOTES TO THE ACCOUNTS at 30 September 2006

1. ACCOUNTING POLICIES (CONTINUED)

Change in accounting policy

A. Preference Shares

In preparing the financial statements for the current year, the Company has adopted FRS 25 'Financial Instruments: disclosure and presentation' relating to accounting periods commencing on or after 1 January 2005. The adoption of FRS 25 has resulted in a change in accounting policy for preference shares. Preference shares have now been disclosed as a financial liability within the accounts. The impact of this is that there has been a reclassification of £13,000 from equity to financial liabilities on the Balance Sheet as at 30 September 2005 and this is shown below.

The adoption of FRS 25 has also resulted in preference dividends payable being reclassified from dividends payable to interest payable. For the year ended 30 September 2005, £1,000 has been reclassified in this manner and this is shown below.

Profit and Loss Account for the year ended 30 September 2005

£000	Operating loss	Interest receivable	Interest payable	Taxation	Dividends	Loss for the year
As previously reported	(83)	107,220	(107,278)	-	(1)	(142)
Adoption of FRS 25	-	-	(1)	-	1	-
As restated	<u>(83)</u>	<u>107,220</u>	<u>(107,279)</u>	<u>-</u>	<u>-</u>	<u>(142)</u>

Balance Sheet as at 30 September 2005

£000	Debtors	Cash	Creditors < 1 year	Creditors > 1 year	Shareholder funds
As previously reported	1,772,184	475	(13,940)	(1,758,463)	256
Adoption of FRS 25	-	-	(13)	-	(13)
As restated	<u>1,772,184</u>	<u>475</u>	<u>(13,953)</u>	<u>(1,758,463)</u>	<u>243</u>

The adoption of the change in accounting policies has resulted in a restatement of notes 5, 9 and 14.

The Unique Pub Finance Company PLC

NOTES TO THE ACCOUNTS at 30 September 2006

2. DIRECTORS EMOLUMENTS

During the current and prior year the directors received no emoluments from the company.

3. STAFF NUMBERS AND COSTS

The company had no employees during the current or prior year.

4. INTEREST RECEIVABLE

	2006 £000	2005 £000
Interest receivable from fellow subsidiary undertakings	106,019	105,447
Bank interest	-	1,773
	<u>106,019</u>	<u>107,220</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2006 £000	Restated* 2005 £000
On loans repayable in more than five years	(105,843)	(107,278)
Preference dividend	-	(1)
	<u>(105,843)</u>	<u>(107,279)</u>

* Restated for the change in accounting policy as described in note 1.

6. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

The audit fees of the company for the year ended 30 September 2006 of £10,000 (year ended 30 September 2005: £8,800) are borne by another group company.

The Unique Pub Finance Company PLC

NOTES TO THE ACCOUNTS at 30 September 2006

7. TAXATION

	2006 £000	2005 £000
a) Analysis of charge in year		
Current tax		
UK Corporation tax (note 7b)	28	-

There is no deferred tax charge for the current or prior year.

b) Factors affecting current tax charge for year:

The tax assessed on the profit on ordinary activities for the year is different to the standard rate of corporation tax in the UK, 30% (2005: 30%). The differences are explained below:

	2006 £000	2005 £000
Profit/(Loss) on ordinary activities before taxation	91	(141)
Profit/(Loss) on ordinary activities before tax at 30% (2005: 30%)	28	(42)
Effects of: Group relief	-	42
Current tax charge (note 7a)	28	-

The Unique Pub Finance Company PLC

NOTES TO THE ACCOUNTS at 30 September 2006

8. DEBTORS

	2006 £000	2005 £000
Loans to fellow subsidiary undertakings (see below)	1,667,023	1,771,763
Amounts due from other group undertakings	370	401
Other debtors and prepayments	51	20
	<u>1,667,444</u>	<u>1,772,184</u>

The above loans, of which £13,300 (2005: £nil) is due within one year, were made to Unique Pub Properties Limited ("UPPL") the principal terms of which are as follows:

Loan	Expiry date	2006 £000	2005 £000
A1N Loan 0.39% over 3 month LIBOR	September 2010	33,560	125,000
A2N Loan 0.17% over 3 month LIBOR	September 2013	248,463	261,763
A3 Loan 6.552%	March 2021	435,000	435,000
A4 Loan 5.669%	June 2027	535,000	535,000
M Loan 7.405%	March 2024	225,000	225,000
N Loan 6.474%	March 2032	190,000	190,000
		<u>1,667,023</u>	<u>1,771,763</u>

The Issuer's obligations under the A1N, A2N, A3, A4, M and N notes are secured pursuant to the Issuer Deed of Charge dated 25 February 2005 entered into by the Unique Pub Finance Company Plc (Issuer), Unique Pub Properties Limited and Enterprise Inns Plc (as Cash Manager).

This security incorporates a first fixed charge in favour of the Trustee (for itself and on trust for the Noteholders and the other Issuer Secured Creditors) over the Issuers right, title, interest and benefit, present and future to all properties, cash, eligible investments and income generated by Unique Pub Properties Limited.

The Unique Pub Finance Company PLC

NOTES TO THE ACCOUNTS at 30 September 2006

9. CREDITORS: amounts falling due within one year

		Restated*
	2006	2005
	£000	£000
Loans – securitised	13,300	13,300
Amounts due to group undertakings	207	-
Corporation tax	193	166
Preference dividends payable	9	9
Accruals and deferred income	-	174
Interest	330	291
Preference share capital	13	13
	<u>14,052</u>	<u>13,953</u>

* Restated for change in accounting policy as described in note 1.

The holders of Cumulative Redeemable Preference shares are entitled to a fixed cumulative dividend of 11% per annum accruing on a daily basis. The holders of Cumulative Redeemable Preference shares are not entitled to any further right of participation in the profits of the company.

On a return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the company after payment of its liabilities shall be applied in paying all arrears and accruals of preference dividends, then in repaying the holders of Cumulative Redeemable Preference shares the paid up nominal amounts of such shares and any balance being distributed amongst ordinary shareholders.

The company may at any time redeem Cumulative Redeemable Preference shares at paid up nominal value together with any arrears and accruals of preference dividend.

The holders of Cumulative Redeemable Preference shares have no voting rights at meetings.

The Unique Pub Finance Company PLC

NOTES TO THE ACCOUNTS at 30 September 2006

10. CREDITORS: amounts falling due after more than one year

	2006 £000	2005 £000
Bonds	1,653,723	1,758,463

The principal terms of the bonds, of which £810,000,000 were issued on 30 March 1999, £335,000,000 were issued on 2 March 2001 and £855,000,000 were issued on 20 September 2002, are as follows:

		2006 £000	2005 £000
A1N Loan 0.38% over 3 month LIBOR	September 2010	33,560	125,000
A2N Loan 0.16% over 3 month LIBOR	September 2013	248,463	261,763
A3 Loan 6.542%	March 2021	435,000	435,000
A4 Loan 5.659%	June 2027	535,000	535,000
M Loan 7.395%	March 2024	225,000	225,000
N Loan 6.464%	March 2032	190,000	190,000
		1,667,023	1,771,763

The Issuer's obligations under the A1N, A2N, A3, A4, M and N notes are secured pursuant to the Issuer Deed of Charge dated 25 February 2005 entered into by the Unique Pub Finance Company Plc (Issuer), Unique Pub Properties Limited and Enterprise Inns Plc (as Cash Manager).

This security incorporates a first fixed charge in favour of the Trustee (for itself and on trust for the Noteholders and the other Issuer Secured Creditors) over the Issuers right, title, interest and benefit, present and future to all properties, cash, eligible investments and income generated by Unique Pub Properties Limited.

The Unique Pub Finance Company PLC

NOTES TO THE ACCOUNTS at 30 September 2006

11. FINANCIAL INSTRUMENTS

The company purchases or issues financial instruments in order to finance its operations and to manage the interest rate and currency risks that arise from those operations and from its sources of finance. In addition, various financial balances arise directly from the company's operations.

The company finances its operations through a mixture of retained profits and bonds.

The company does not trade in financial instruments.

As the company has no foreign currency instruments and has no plans to obtain such instruments, the main risks arising from the company's financial instruments are interest rate risk and liquidity risk and the company's policies for managing these risks are summarised below.

Interest rate risk

The company finances its operations through a mixture of retained profits and long term borrowings. The company borrows at both fixed and floating rates of interest but only in sterling.

While the interest rate characteristics of new borrowings are positioned according to expected movements in interest rates, the company seeks to avoid exposure to unfavourable interest rate movements.

The company's policy is to keep a significant proportion of its borrowings at fixed rates of interest; at 30 September 2006, 83% (30 September 2005: 70%) of the company's borrowings were at fixed rates.

Liquidity risk

It is the company's policy to borrow for the long term. At 30 September 2006, 91% (30 September 2005: 100%) of the company's borrowings were repayable in more than five years with the option to redeem early subject to the maintenance of various covenants.

Short term debtors and creditors

Short term debtors and creditors have been excluded from the following disclosures except those arising from traditional lending and deposit taking activities.

(a) Assets

The following table shows the target repayment profile of the loans to a fellow subsidiary:

	2006 £000	2005 £000
Cash in hand	637	475
In one year or less	13,300	13,300
In more than one year but not more than two years	13,300	13,300
In more than two years but not more than five years	130,650	164,900
Repayable in more than five years	1,509,773	1,580,263
	<u>1,667,660</u>	<u>1,772,238</u>

The Unique Pub Finance Company PLC

NOTES TO THE ACCOUNTS at 30 September 2006

11. FINANCIAL INSTRUMENTS (CONTINUED)

The following analysis sets out the interest rate risk of the loans, all of which are sterling assets:

	2006 £000	2005 £000
Interest free	637	475
Floating rate	282,023	386,763
Fixed rate	1,385,000	1,385,000
	<u>1,667,660</u>	<u>1,772,238</u>

Fixed rate loan weighted averages

	2006 £000	2005 £000
Interest rate	6.34%	6.33%
Time for which rate is fixed (years)	<u>15.25</u>	<u>16.25</u>

The floating rate loans bear interest at rates linked to LIBOR, as set out in note 10.

(b) Liabilities

The following table shows the target repayments profile of the bonds as at 30 September:

	2006	2005
In one year or less	13,300	13,300
In more than one year but not more than two years	13,300	13,300
In more than two years but not more than five years	130,650	164,900
Repayable in more than five years	1,509,773	1,580,263
	<u>1,667,023</u>	<u>1,771,763</u>

The Unique Pub Finance Company PLC

NOTES TO THE ACCOUNTS at 30 September 2006

11. FINANCIAL INSTRUMENTS (CONTINUED)

The following analysis sets out the interest rate risk of the bonds, all of which are sterling liabilities:

	2006 £000	2005 £000
Floating rate	282,023	386,763
Fixed rate	1,385,000	1,385,000
	<u>1,667,023</u>	<u>1,771,763</u>
Fixed rate loan weighted averages		
	2006	2005
Interest rate	<u>6.33%</u>	<u>6.33%</u>
	2006	2005
Time for which rate is fixed (years)	<u>15.25</u>	<u>16.25</u>

The floating rate bond liabilities bear interest at rates linked to LIBOR, as set out in note 10.

The book values and fair values of the A1N, A2N, A3, A4, M and N loans are shown below. The fair value information was obtained from J C Rathbones and is based on the market values.

	2006 Book value £000	2006 Fair value £000	2005 Book value £000	2005 Fair value £000
A1N loan	33,560	33,560	125,000	125,000
A2N loan	248,463	248,463	261,763	261,763
A3 loan	435,000	484,544	435,000	493,383
A4 loan	535,000	565,730	535,000	565,879
M loan	225,000	267,356	225,000	267,428
N loan	190,000	213,231	190,000	208,785
	<u>1,667,023</u>	<u>1,812,884</u>	<u>1,771,763</u>	<u>1,922,238</u>

The Unique Pub Finance Company PLC

NOTES TO THE ACCOUNTS at 30 September 2006

12. SHARE CAPITAL

	2006		Restated* 2005	
	No.	£	No.	£
Authorised				
Ordinary shares of 1p each	100	1.00	100	1.00
		<u>1.00</u>		<u>1.00</u>
Called up, allotted and fully paid				
Ordinary shares of 1p each	2	0.02	2	0.02
		<u>0.02</u>		<u>0.02</u>

* Restated for the change in accounting policy as described in note 1.

13. RESERVES

	Profit and Loss Account
At 1 October 2005	243
Retained profit for the year	63
At 30 September 2006	<u>306</u>

14. RECONCILIATION OF SHAREHOLDERS' FUNDS

	2006 £000	Restated* 2005 £000
Profit/(loss) for the financial year	63	(142)
Net increase/(reduction) in shareholder funds	63	(142)
Opening shareholders' funds – as previously reported	-	398
Restated for change in accounting policy (note 1):		
FRS 25 – preference shares	-	(13)
Opening shareholders' funds – as restated	<u>243</u>	<u>385</u>
Closing shareholders' funds	<u>306</u>	<u>243</u>

* Restated for change in accounting policy as described in note 1.

The Unique Pub Finance Company PLC

NOTES TO THE ACCOUNTS

at 30 September 2006

15. PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent undertaking is Unique Pub Investments Limited, a company incorporated in the United Kingdom and registered in England and Wales. The Company's ultimate and controlling parent undertaking is Enterprise Inns plc, a company incorporated in the United Kingdom and registered in England and Wales. Copies of its group accounts, which include the Company, may be obtained from 3 Monkspath Hall Road, Solihull, West Midlands B90 4SJ.