

Registered Number 3744378

MARTINEAU GALLERIES NO.1 LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014

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## Directors' Report for the year ended 31 December 2014

The directors present their report with the financial statements of the Company for the year ended 31 December 2014.

### RESULTS FOR THE YEAR AND DIVIDEND

There was no activity in the Income statement for the year ended 31 December 2014 and consequently no Income statement has been disclosed.

The directors do not recommend the payment of a dividend for the year ended 31 December 2014 (2013: £Nil).

During the year, the Company has adopted The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### PRINCIPAL ACTIVITY

The Company is dormant. No change in the Company's dormant status is anticipated in the foreseeable future.

### POST BALANCE SHEET EVENTS

Land Securities Group PLC and Phoenix Group Holdings sold their interest in the Martineau Galleries (GP) Limited to subsidiary undertakings of Hammerson plc on 27 March 2015. Martineau Galleries (GP) Limited is the immediate parent company of Martineau Galleries No.1 Limited.

### DIRECTORS

The directors who held office during the year and up to the date of this report, unless otherwise stated, were:

A M Christian-West	(appointed 14 March 2014, resigned 27 March 2015)
C S Parsons	(appointed 14 March 2014, resigned 27 March 2015)
W S Austin	(appointed 25 April 2014)
D Don-Wauchope (alternate Director to S P Clay)	(resigned 27 March 2015)
S P Clay	(resigned 27 March 2015)
P F Cooper	
M Plocica	
A P Blake	(resigned 14 March 2014)
M F Greenslade	(resigned 14 March 2014)
R G Shaw	(resigned 25 April 2014)
G F Hutcheson	(resigned 14 November 2014)
P Wylie	(resigned 14 November 2014)

### INDEMNITY

At 31 December 2014, the Company's ultimate holding companies, Land Securities Group PLC, Hammerson plc and Phoenix Group Holdings, had made qualifying third party indemnity provisions for the benefit of their respective directors of the Company, which were in place throughout the year. These provisions remained in place until the change of ownership of the Company on 27 March 2015, from which date they continued to be provided by Hammerson plc and remain in place at the date of this report.

### AUDITOR

The Company has exercised its entitlement under the Companies Act 2006 to exempt itself from the provisions of the Act relating to the audit of accounts.

Registered Office  
Kings Place  
90 York Way  
London N1 9GE



By order of the Board  
B Lees, for and on behalf of Hammerson Company Secretarial Limited  
Secretary  
25 September 2015

Registered in England and Wales  
Registered number: 3744378

<b>Balance Sheet as at 31 December 2014</b>
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	Notes	2014 £	2013 £
<b>Current assets</b>			
Debtors	3	1	1
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
<b>Total shareholder's funds</b>		<u>1</u>	<u>1</u>

For the year ended 31 December 2014 the Company was entitled to exemption 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 the accounting records and the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 2 and 3 were approved and authorised for issue by the board of directors on 25 September 2015 and were signed on its behalf by:



W.S. Austin  
Director  
Company Number: 3744378

## 1. Basis of preparation

These financial statements have been prepared on a going concern basis and in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements are prepared under the historical cost convention. These are the first financial statements of the Company prepared in accordance with FRS102.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2014. The financial statements are prepared in Sterling and are rounded to the nearest pound.

## 2. Accounting policies

The financial statements have been prepared on the going concern basis, under the historical cost convention, in accordance with Companies Act 2006 and applicable United Kingdom accounting standards.

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

### (a) Income statement and other primary statements

There was no activity in the Income statement for the year ended 31 December 2014 and consequently no Income statement has been disclosed.

## 3. Debtors

	2014 £	2013 £
Amounts owed from a related party	1	1

The unsecured loan to the related party is interest free and repayable on demand with no fixed repayment date.

## 4. Called up share capital

	2014 Number	Issued 2013 Number	Allotted and fully paid 2014 £	2013 £
Ordinary shares of £1.00 each	1	1	1	1

## 5. Cash flow statement exemption

The Company does not have a bank account nor any cash flows and consequently a separate cash flow statement has not been presented.

## 6. Related party transactions

There are no material undisclosed related party transactions.

## 7. Parent company

The immediate parent company is Martineau Galleries (GP) Limited.

Martineau Galleries (GP) Limited is owned by Hammerson Birmingham Properties Limited, whose ultimate parent company is Hammerson plc. 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.