

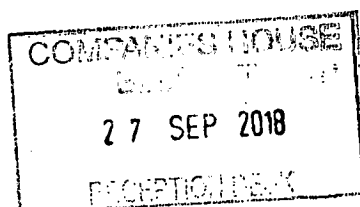


**Frenchgate (Nominee 1)
Limited**

**Directors' report and
financial statements**

Year ended 31 December 2017

Registered number: UK 04104148



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Frenchgate (Nominee 1) Limited

Directors' report and financial statements

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Frenchgate (Nominee 1) Limited

Directors and other information

Directors

Padraig Drayne
Shane McCrory

Secretary

SF Secretaries Limited

Registered office

c/o DMMS Limited
3rd Floor
26-28 Great Portland Street
London
W1W 8QT, United Kingdom

Auditor

KPMG
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2

Solicitor

Dentons UKMEA LLP
1 George Square
Glasgow
G2 1AL

Registered number

UK 04104148



Frenchgate (Nominee 1) Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2017.

Principal activities, business review and future developments

The company together with Frenchgate (Nominee 2) Limited acts as Trustee for The Frenchgate Limited Partnership, acting by its General Partner, Frenchgate General Partner Limited (the beneficiary), which in turn acts on behalf of Padraig Drayne and Patrick McKillen. The Trustees have agreed at the request of the beneficiary to acquire the legal title in the freehold and leasehold property known as The Frenchgate Centre, Doncaster. The financial statements do not reflect these transactions in accordance with FRS 102.

No dividends were paid or proposed during the year.

The directors expect the general level of activity to continue for the foreseeable future.

Directors

The directors who held office at 31 December 2017 were:

Padraig Drayne
Shane McCrory

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

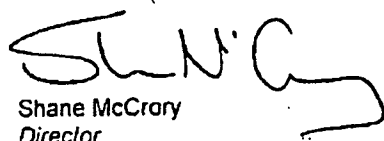
Strategic report

In preparing the directors' report the directors have taken the small companies exemption under Section 412(B) of the Companies Act 2006 (Strategic and Directors' Report) Regulations 2013, not to prepare a strategic report for presentation with these financial statements.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG will therefore continue in office.

On behalf of the board


Shane McCrory
Director

24 September 2018



Frenchgate (Nominee 1) Limited

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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

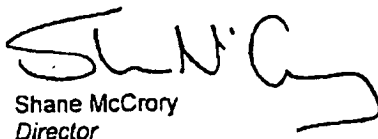
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 assets, liabilities and financial position of the company and of its profit or loss for that year. In preparing these 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2006.

On behalf of the board



Shane McCrory
Director



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent auditor's report to the members of Frenchgate (Nominee 1) Limited

1 Report on the audit of the financial statements

Opinion

We have audited the financial statements of Frenchgate (Nominee 1) Limited ('the company') for the year ended 31 December 2017 set out on pages 7 to 10, which comprise the profit and loss account and other comprehensive income, the balance sheet and the related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We have nothing to report on going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.



Independent auditor's report to the members of Frenchgate (Nominee 1) Limited *(continued)*

1 Report on the audit of the financial statements *(continued)*

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information;

- we have not identified material misstatements in the directors report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report on these matters/in regard to these matters.



Independent auditor's report to the members of Frenchgate (Nominee 1) Limited (continued)

2 Respective responsibilities and restrictions on use (continued)

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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.

C. Byrne (Senior Statutory Auditor)

for and on behalf of

KPMG

Chartered Accountants, Statutory Audit Firm

1 Stokes Place

St. Stephen's Green

Dublin 2

25 September 2018



Frenchgate (Nominee 1) Limited

Profit and loss account and other comprehensive income

for the year ended 31 December 2017

The company did not trade during the financial year and received no income and incurred no expenditure. Consequently, during the year the company made neither a profit nor a loss. The opening and closing surplus on the profit and loss account remain, accordingly, at £1.

The company had no other comprehensive income nor any cash flow during this period and accordingly no statement of other comprehensive income or cash flow statement is presented.



Frenchgate (Nominee 1) Limited

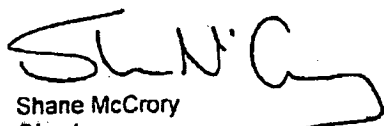
Balance sheet

as at 31 December 2017

Registered number: UK 04104148

	Note	2017 £	2016 £
Current assets			
Debtors	2	1	1
		<hr/>	<hr/>
Net assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	1	1
		<hr/>	<hr/>
Shareholders' funds		1	1
		<hr/>	<hr/>

On behalf of the board


Shane McCrory
Director

24 September 2018

Frenchgate (Nominee 1) Limited

Notes

forming part of the financial statements

1 Accounting policies

Frenchgate (Nominee 1) Limited (the "company") is a company limited by shares and incorporated and domiciled in the United Kingdom. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102") as issued in September 2015. The presentation currency of these financial statements is Euro.

The company has availed of the dormant company transitional relief under Section 35.10 (m) of FRS 102 to retain its accounting policies for reported assets, liabilities and equity at the date of transition.

Together with Frenchgate (Nominee 2) Limited, the company acts as Trustee for The Frenchgate Limited Partnership acting by its General Partner, Frenchgate General Partner Limited which in turn acts on behalf of Padraig Drayne and Patrick McKillen. The financial statements do not reflect transactions entered into as Trustee in accordance with FRS 102.

2 Debtors: amounts falling due within one year	2017	2016
	£	£
Amounts owed by group undertakings	1	1
	<hr/>	<hr/>
3 Called up share capital	2017	2016
	£	£
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
1 ordinary share of £1 each	1	1
	<hr/>	<hr/>



Frenchgate (Nominee 1) Limited

Notes (continued)

4 Security

The following security has been provided in respect of the term loan facilities provided to Frenchgate Interchange Limited, the ultimate parent undertaking and The Frenchgate Limited Partnership, a group company:

Deutsche Pfandbriefbank AG

Debenture given by The Frenchgate Limited Partnership, acting by its general partner, Frenchgate General Partner Limited, Frenchgate General Partner Limited, Frenchgate (Nominee 1) Limited, Frenchgate (Nominee 2) Limited, Frenchgate LP Limited, Cafefirst Limited, Europa Frenchgate LP Limited, and Foodearth Limited in favour of Deutsche Pfandbriefbank AG (as Security Agent) dated 8 September 2014, together with the relevant certificates of registration.

Shareholder's Security Agreement given by Frenchgate Interchange Limited in favour of Deutsche Pfandbriefbank AG (as Security Agent) dated 8 September 2014, together with the relevant certificates of registration.

Col Reo Victoria B S.a r.l

Debenture (Common Asset) given by The Frenchgate Limited Partnership, acting by its general partner, Frenchgate General Partner Limited, Frenchgate General Partner Limited, Frenchgate (Nominee 1) Limited, Frenchgate (Nominee 2) Limited, Frenchgate LP Limited, Cafefirst Limited, Europa Frenchgate LP Limited, and Foodearth Limited in favour of Deutsche Pfandbriefbank AG (as Common Asset Security Agent) dated 8 September 2014.

Debenture (Mezzanine Only) given by Frenchgate Interchange Limited in favour of Col Reo Victoria B S.a. r.l. (as Mezzanine Only Security Agent) dated 8 September 2014. Share Charge Agreement (Common Asset) given by Frenchgate Interchange Limited in favour of Deutsche Pfandbriefbank AG (as Common Asset Security Agent) dated 8 September 2014.

Share Charge Agreement (Mezzanine Only) given by Patrick McKillen, Padraig Drayne (then Garvagh Investments Ltd) and Colfrenchgate Holding S.a r.l. in favour of Col Reo Victoria B S.a r. l. (as Mezzanine Security Agent) dated 8 September 2014.

5 Ultimate parent undertaking

The company's immediate parent undertaking is Frenchgate General Partner Limited a company incorporated in the U.K, which holds the share capital on behalf of The Frenchgate Limited Partnership. The company's ultimate parent undertaking is Frenchgate Interchange Limited, a company incorporated in the U.K. The company's ultimate controlling parties are Mr. Patrick McKillen, Mr. Padraig Drayne and Colfrenchgate Holding S.a r.l.