

Company Number: 04104262

HAMMERSON (BICESTER NO. 2) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2016



HAMMERSON (BICESTER NO. 2) LIMITED

REPORT OF THE DIRECTORS **Year ended 31 December 2016**

The Directors' Report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

1. PRINCIPAL ACTIVITIES

The company is dormant and has not traded during the financial year or subsequent to the year end.

2. DIRECTORS

- a) Mr. A.J. Berger-North, Mr. P.W.B. Cole and Mr. M. Plocica were Directors of the Company throughout the year.
- b) Mr M. Plocica resigned as a Director of the Company on 17 March 2017
- c) Mr M. Bourgeois was appointed as a Director of the Company on 17 March 2017
- d) In accordance with the Articles of Association of the Company, the Directors are not required to retire by rotation.

3. SECRETARY

Hammerson Company Secretarial Limited was Secretary of the Company throughout the year.



B. Lees
For and on behalf of
Hammerson Company Secretarial Limited
acting as Secretary
Date: 19 September 2017

Registered Office:
Kings Place
90 York Way London N1 9GE
Registered in England and Wales No. 04104262

HAMMERSON (BICESTER NO. 2) LIMITED**STATEMENT OF COMPREHENSIVE INCOME**
For the year ended 31 December 2016

	Notes	2016 £'000	2015 £'000
Operating profit		-	-
Net finance income	2	<u>-</u>	<u>1,052</u>
Profit on ordinary activities before and after taxation and total comprehensive income for the financial year		<u>-</u>	<u>1,052</u>

HAMMERSON (BICESTER NO. 2) LIMITED**BALANCE SHEET****As at 31 December 2016**

	Notes	2016 £'000	2015 £'000
Current assets			
Receivables	4	<u>66,554</u>	<u>66,554</u>
Net current assets		<u>66,554</u>	<u>66,554</u>
Net assets		<u>66,554</u>	<u>66,554</u>
Capital and reserves			
Called up share capital	5	-	-
Retained earnings	6	<u>66,554</u>	<u>66,554</u>
Shareholder's equity		<u>66,554</u>	<u>66,554</u>

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

- (a) For the financial year in question, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board of Directors on 19 September 2017 and authorised for issue on 19 September 2017.

Signed on behalf of the Board of Directors



A.J. Berger-North

Director

Company Number: 04104262

HAMMERSON (BICESTER NO. 2) LIMITED**STATEMENT OF CHANGES IN EQUITY**
For the year ended 31 December 2016

	Called up share capital £'000	Retained earnings £'000	Total equity £'000
Balance at 1 January 2015	-	65,502	65,502
Profit and other comprehensive income for the year	-	1,052	1,052
Balance at 31 December 2015	-	65,554	65,554
Profit and other comprehensive income for the year	-	-	-
Balance at 31 December 2016	-	66,554	66,554

HAMMERSON (BICESTER NO. 2) LIMITED

NOTES TO THE ACCOUNTS Year ended 31 December 2016

1. ACCOUNTING POLICIES

The following principal accounting policies have been applied consistently throughout the current year and preceding period.

(a) Basis of accounting

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The Company is dormant within the Companies Act definition of a dormant company and has taken advantage of the option available under Section 35:10 of FRS 102 to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until there is any change to those balances or the company undertakes any new transactions.

(b) Net finance income

Net finance income includes interest payable on borrowings and interest receivable on funds invested.

2. NET FINANCE INCOME

	2016 £'000	2015 £'000
Interest receivable from ultimate parent company	-	1,052

3. TAXATION

The Company's ultimate parent company, Hammerson plc, is taxed as a UK Real Estate Investment Trust ("UK REIT") and as a consequence, group companies are exempted from UK corporation tax on the profits of a UK property rental business and on the gains on UK investment properties, including where the business is conducted via a partnership.

Group companies remain subject to UK corporation tax on items other than UK property rental profits and gains on UK investment properties but, as the Group has surplus tax losses, the Group's policy is for these taxable profits and losses to be fully offset by group relief surrendered without payment, so that individual subsidiaries do not bear tax.

The Company therefore had no tax charge for the year, and this is expected to continue for the foreseeable future. The profits covered by group relief for the year ended 31 December 2016 are nil (2015: £1,052,000).

HAMMERSON (BICESTER NO. 2) LIMITED

NOTES TO THE ACCOUNTS Year ended 31 December 2016

4. RECEIVABLES

	2016 £'000	2015 £'000
Amount owed by ultimate parent company	<u>66,554</u>	<u>66,554</u>

Amounts shown under debtors fall due for payment within one year. The amount owed by the ultimate parent company bears interest at variable rates based on LIBOR.

5. SHARE CAPITAL

	2016 £	2015 £
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

6. RESERVES

The following describes the nature and purpose of each reserve within equity:

<u>Reserve</u>	<u>Description and purpose</u>
Share capital	Nominal value of share capital subscribed for
Retained earnings	The cumulative profits and losses recognised in retained earnings

7. ADVANCES, CREDIT AND GUARANTEES

The Company did not grant any credits, advances or guarantees of any kind to the Directors during the year.

8. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

At 31 December 2016, the Company's ultimate parent company was Hammerson plc, which is registered in England and Wales and is the largest and smallest group to consolidate these financial statements. At 31 December 2016, the Company's immediate parent company was Hammerson UK Properties 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.