

Company Number: 04125224

HAMMERSON INVESTMENTS (NO.16) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
Year ended 31 December 2018



HAMMERSON INVESTMENTS (NO.16) LIMITED

REPORT OF THE DIRECTORS

Year ended 31 December 2018

The Directors present their report and accounts for the year ended 31 December 2018.

1. PRINCIPAL ACTIVITIES

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

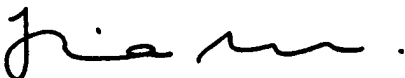
2. DIRECTORS

- (a) Mr. A.J. Berger-North and Mr. P.W.B. Cole were Directors of the Company throughout the year.
- (b) Mr P.W.B. Cole resigned as a Director on 30 April 2019.
- (c) Mr M.R. Bourgeois was appointed as a Director on 30 April 2019.
- (d) In accordance with the Articles of Association of the Company, the Directors are not required to retire by rotation.
- (e) No Director has any interests in contracts entered into by the Company.

3. SECRETARY

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

By order of the Board



J. Crane
For and on behalf of
Hammerson Company Secretarial Limited
acting as Secretary
Date: 9 August 2019

Registered Office:
Kings Place
90 York Way
London N1 9GE
Registered in England and Wales No. 07784823

HAMMERSON INVESTMENTS (NO.16) LIMITED

BALANCE SHEET As at 31 December 2018

| | Notes | 2018 | | 2017 | |
|--------------------------------|-------|-----------------|-----------------|-----------------|-----------------|
| | | £'000 | £'000 | £'000 | £'000 |
| Non-current assets | | | | | |
| Investments | 2 | | 10,281 | | 10,281 |
| Current liabilities | | | | | |
| Payables | 3 | <u>(16,774)</u> | | <u>(16,774)</u> | |
| Net current liabilities | | | <u>(16,774)</u> | | <u>(16,774)</u> |
| Net liabilities | | | <u>(6,493)</u> | | <u>(6,493)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | - | | - |
| Accumulated deficit | 5 | | <u>(6,493)</u> | | <u>(6,493)</u> |
| Shareholder's deficit | | | <u>(6,493)</u> | | <u>(6,493)</u> |

The Company did not trade during the current year and has made neither profit nor loss, nor any other recognised gain or loss.

- (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 9 August 2019 and authorised for issue on 9 August 2019

Signed on behalf of the Board of Directors



M.R. Bourgeois
Director
Company Number: 04125224

HAMMERSON INVESTMENTS (NO.16) LIMITED

NOTES TO THE ACCOUNTS Year ended 31 December 2018

1. ACCOUNTING POLICIES

The following principal accounting policies have been applied consistently throughout the current and preceding year, except as set out below.

(a) Basis of preparation

Hammerson Investments (No.16) Limited is a private company limited by shares and incorporated in the United Kingdom under the Companies Act 2017 and is registered in England and Wales.

The accounts have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS101") as issued by the Financial Reporting Council in both the current and preceding year.

2. INVESTMENTS

| | 2018 £'000 | 2017 £'000 |
|--|---------------|---------------|
| Investment in group undertaking | | |
| Cost | | |
| At 1 January and 31 December | 10,888 | 10,888 |
| Impairment provision | | |
| At 1 January and 31 December | <u>(607)</u> | <u>(607)</u> |
| Carrying value | | |
| At 1 January and 31 December | <u>10,281</u> | <u>10,281</u> |

The investment includes a 33.33% holding in the ordinary and preference share capital of Spitalfields Holdings Limited, a company registered in England and Wales with the same registered office as the Company. Spitalfields Holdings Limited's principal activities are holding and managing its investments in subsidiary undertakings.

Spitalfields Holdings Limited owns 100% of the issued share capital of Spitalfields Developments Limited ("SDL"), a company registered in England and Wales with the same registered office as the Company. SDL is a partner in a corporate partnership, Spitalfields Development Group, whose principal activity is property development.

These investments are carried at cost plus associated acquisition costs, less impairment for provision. In the opinion of the Directors, at 31 December 2018 the aggregate value of these investments is not less than their carrying value in the balance sheet.

3. PAYABLES: CURRENT LIABILITIES

| | 2018 £'000 | 2017 £'000 |
|---|---------------|---------------|
| Amounts owed to ultimate parent company | <u>16,774</u> | <u>16,774</u> |

Amounts owed to the ultimate parent company are non-interest bearing.

HAMMERSON INVESTMENTS (NO.16) LIMITED

NOTES TO THE ACCOUNTS Year ended 31 December 2018

4. CALLED UP SHARE CAPITAL

| | 2018 £ | 2017 £ |
|--|------------|------------|
| 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> |

5. 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 |
| Accumulated deficit | Cumulative profits and losses less any dividends paid |

6. ADVANCES, CREDIT AND GUARANTEES

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

7. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

At 31 December 2018, 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 2018, 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.