

Moor House Management Services Limited

(Registered Number: 04130887)

Annual Report and Financial Statements

For the year ended 31 December 2022

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Moor House Management Services Limited

Directors

The Directors of Moor House Management Services Limited ("the Company") who were in office during the year and up to the date of signing the financial statements were:

Nick Haywood
Nicola McGinnis
Martin Wallace

Registered Office

The Company is registered in England and Wales and the address is 33 Margaret Street, London, W1G 0JD

Independent Auditors

Ernst & Young LLP, 1 More London Place, London, SE1 2AF

Solicitors

CMS Cameron McKenna LLP, Cannon Place, 78 Cannon Street, London, EC4N 6AF

Principal Bankers

Barclays Bank PLC, 1 Churchill Place, London, E14 5HP

Moor House Management Services Limited

Strategic Report

The Directors present their Strategic Report on the Company for the year ended 31 December 2022.

Principal activities

The principal activity of the Company is holding the service charge funds for a commercial property in Central London. The Company is a private limited company, limited by shares, incorporated and domiciled in the United Kingdom (England and Wales), and registered in England with its registered office at 33 Margaret Street, London, W1G 0JD.

Financial performance

As it did in 2021, the Company generated no revenue in 2022. This is expected to continue into 2023.

The loss attributable to the owner of the Company is £7,508 (2021 loss: £4,675) due to bank commission, audit fees and filing charges.

Financial position

The net liabilities of the Company as at 31 December 2022 were £5,575 due primarily to the Company making a loss.

Principal risks and uncertainties

The Company's existing and emerging principal risks are:

Reassignment of the management contract to a different entity

Risk Description

Should the management of the building be reassigned to another entity, the Company would become dormant.

Risk Mitigations

The Company will continue to meet its obligations to the owners and tenants of the building it collects the service charge for.

Key performance indicators (KPIs)

Due to the straightforward nature of the business, the Company's Directors believe that analysis using KPIs for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. The development, performance and position of the Property and Facilities Management division of Savills plc, which includes the Company, are discussed on pages 6 to 28 of the Group's 2022 Annual Report and Accounts, which does not form part of this report.

Future developments

The Directors expect the Company to continue to perform as it did in 2022 as the UK economy emerges from the pandemic and recover from the initial impact of the geopolitical disruption in Ukraine and therefore continue to be non-profit making.

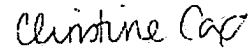
Moor House Management Services Limited

Strategic Report (continued)

Future developments (continued)

The Company has no operations in Ukraine and does not receive revenue from clients of Russian origin and therefore it is not anticipated that the geopolitical disruption in that region will impact on the Company's performance.

The financial statements on pages 11 to 19 were approved by the Board of Directors on 02 June 2023 and signed on its behalf by Nicola McGinnis.



By order of the board
Christine Cox
Company Secretary
02 June 2023

Moor House Management Services Limited

Directors' Report

The Directors expect the Company to continue to grow and perform as it did in 2022 as the UK economy continues to emerge from the pandemic and recover from the initial impact of the geopolitical disruption in Ukraine.

Going Concern

The Directors of the Company have received confirmation from the Directors of the ultimate parent company that if needs be, the ultimate parent company would financially support the Company to enable it to meet its liabilities as they fall due for a period of 12 months from the date of approval of the balance sheet and carry on its business without curtailment of its operations. As a result, the Directors consider the going concern basis of preparation to be appropriate.

Directors

The current Directors of the Company are shown on page 1. There were no appointments or resignations during the year. The Directors do not have any beneficial interest in the share capital of the Company.

Results and dividends

The loss for the financial year is £7,508 (2021: £4,675). No interim dividend was paid (2021: £nil) and no final dividend is proposed (2021: £nil).

Principal developments

There have been no significant developments for Moor House Management Services Limited during the year.

The Company continues to provide a property management service to the building at Moor House, 120 London Wall, London, EC2Y 5ET.

Key performance indicators

Key performance indicators are discussed in the Strategic Report on page 2.

Future developments

A review of the future developments of the business can be found in the Strategic Report on page 2.

Financial risks

The Company's activities expose it to a variety of financial risks including credit risk, liquidity risk and interest rate risk. The Company has in place a risk management programme that seeks to limit the adverse effects of these risks on the financial performance of the Company. A review of the financial risks can be found in Note 2 within these financial statements.

Indemnification of Directors

In accordance with the Company's Articles of Association, and to the extent permitted by law, the Directors and the Group Legal Director & Company Secretary are granted indemnity, in respect of any liabilities incurred as a result of their holding office. Such indemnities were in force during the financial year to 31 December 2022 and up to the date of this Report. The Company also maintains appropriate insurance cover in respect of legal action against its Directors and Officers.

Political Donations

No donations were made to any political parties during the year.

Moor House Management Services Limited

Directors' Report (continued)

Statement of Directors' responsibilities in respect of the financial statements

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). 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 state of affairs and the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in FRS 101 is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company financial position and financial performance;
- in respect of the Company's financial statements, state whether applicable UK Accounting Standards, including FRS 101, 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 appropriate to presume that the Company will not continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Under applicable law and regulations, the Directors are also responsible for preparing a strategic report and directors' report that comply with that law and those regulations. The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website.

Directors' confirmations

In the case of each director in office at the date the Directors' report is approved:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and

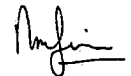
Moor House Management Services Limited

Directors' Report (continued)

Directors' confirmations (continued)

- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

On behalf of the Board



Nicola McGinnis
Director
02 June 2023

Moor House Management Services Limited

Independent Auditor's report to the members of Moor House Management Services Limited

Opinion

We have audited the financial statements of Moor House Management Services Limited for the year ended 31 December 2022 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 13, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 "Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been 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 the ethical requirements that are relevant to our audit of the 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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Moor House Management Services Limited

Independent Auditor's report to the members of Moor House Management Services Limited (continued)

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

- In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us 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.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on pages 5 to 6, 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 the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Moor House Management Services Limited

Independent Auditor's report to the members of Moor House Management Services Limited (continued)

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 the directors either intend to liquidate the company or to cease operations, or have 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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are the UK Companies Act 2006, UK tax legislation.
- We understood how the company is complying with those frameworks through enquiry with management, internal audit, those responsible for legal and compliance procedures and the Group's company secretary. We corroborated our enquiries through our review of board minutes, and internal audit reports.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by meeting with management to understand where it considered there was a susceptibility to fraud. We also considered performance targets impacting bonus arrangements, and the risk of management override of controls. We considered the programmes and controls that the company has established to prevent, deter and detect fraud, and how senior management monitors those programmes and controls. These procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved:
 - Enquiry of management and internal audit, those charged with governance and legal counsel regarding their knowledge and any non-compliance or potential non-compliance with laws and regulations of fraud that could affect the financial statements;
 - Reading minutes of meetings of those charged with governance;
 - Journal entry testing, with a focus on journals indicating large or unusual transactions close to the year-end based on our understanding of the business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Moor House Management Services Limited

Independent auditors' report to the members of Moor House Management Services Limited (continued)

Use of our report

This 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.

A handwritten signature in black ink, reading "Ernst & Young LLP". The signature is written in a cursive, flowing style.

Christabel Cowling (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
London, United Kingdom
02 June 2023

Moor House Management Services Limited

Income Statement For the year ended 31 December 2022

		Year to 31 December 2022 £'000	Year to 31 December 2021 £'000
	Note		
Turnover		-	-
Other operating expenses		(10)	(6)
Loss before taxation	4	(10)	(6)
Income tax credit	5	2	1
Loss for the financial year		(8)	(5)

There are no other items of comprehensive income in the current year and therefore no statement of comprehensive income is shown.

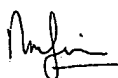
The notes on pages 14 to 19 form part of the financial statements.

Moor House Management Services Limited

Statement of Financial Position As at 31 December 2022

		31 December 2022 £'000	31 December 2021 £'000
	Note		
Current assets			
Debtors: amounts falling due within one year	7	3,878	353
Cash at bank and in hand	8	1,486	2,709
Current income tax receivables	10	3	1
		<u>5,367</u>	<u>3,063</u>
Current liabilities			
Creditors: amounts falling due within one year	9	(5,373)	(3,061)
		<u>(5,373)</u>	<u>(3,061)</u>
Net (liabilities) / assets		<u>(6)</u>	<u>2</u>
Capital and reserves			
Called up share capital	11	-	-
Profit and loss account		(6)	2
Total shareholders' funds		<u>(6)</u>	<u>2</u>

The financial statements on pages 11 to 19 were approved by the Board of Directors on 02 June 2023 and signed on its behalf by Nicola McGinnis.



Nicola McGinnis
Director
02 June 2023
Registered Number: 04130887

The notes on pages 14 to 19 form part of the financial statements.

Moor House Management Services Limited

Statement of Changes in Equity For the year ended 31 December 2022

	Called Up Share Capital £'000	Profit and Loss Account £'000	Total Shareholders' Funds £'000
Balance at 1 January 2022	-	2	2
Loss for the financial year	-	(8)	(8)
Balance at 31 December 2022	-	(6)	(6)
Balance at 1 January 2021	-	7	7
Loss for the financial year	-	(5)	(5)
Balance at 31 December 2021	-	2	2

The notes on pages 14 to 19 form part of the financial statements.

Moor House Management Services Limited

Notes to the Financial Statements – Year ended 31 December 2022

1 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements are prepared on a going-concern basis, under the historical cost convention and in accordance with the Companies Act 2006 as applicable to companies using the Financial Reporting Standard 101 (FRS 101) Reduced Disclosure Framework.

Going Concern

The Directors of the Company have received confirmation from the Directors of the ultimate parent company that if needs be, the ultimate parent company would financially support the Company to enable it to meet its liabilities as they fall due for a period of 12 months from the date of approval of the balance sheet and carry on its business without curtailment of its operations. As a result, the Directors consider the going concern basis of preparation to be appropriate.

Turnover

The Company collects service charges on behalf of the tenants of a commercial office building in the City of London. It then distributes these service charges to the suppliers that provide services to the tenants. At all times, it acts as the landlord's agent and not the principal. The Company does not charge a commission for providing this service, and hence it recognises no revenue under IFRS 15.

Debtors

Debtors are recognised initially at their transaction price and subsequently measured at amortised cost less provision for impairment. Debtors are discounted where the time value of money is material.

The Company applies the simplified approach to providing for expected credit losses prescribed by IFRS 9, which permits the use of the lifetime expected loss provision for all debtors.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and deposits held on call with banks, together with other short term highly liquid investments with original maturities of three months or less and working capital overdrafts, which are subject to an insignificant risk of changes in value.

Trade creditors

Trade creditors are initially measured at fair value and subsequently measured at amortised cost, using the effective interest rate method.

Taxation

The tax expense for the period comprises current tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company operates and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Moor House Management Services Limited

Notes to the Financial Statements – Year ended 31 December 2022

1 Accounting policies (continued)

Dividends

Dividends are recognised as distributions in the period in which they are approved.

Share capital

Ordinary shares are classified as equity.

Adoption of standards, amendments and interpretations to standards

Standards, amendments and interpretations endorsed by the UK and mandatorily effective for the first time for the financial year beginning 1 January 2022 are not relevant or considered to have a significant impact on the Group and its financial statements.

There are no standards, amendments and interpretations to standards that are not yet effective that would be expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

Disclosure exemptions under FRS 101

The following disclosure exemptions have been adopted under FRS 101 and are material to the Company:

- Presentation of a cash flow statement;
- Disclosure of key management personnel compensation;
- Disclosure of related party transactions between wholly-owned subsidiaries and parents with the Group; and
- Disclosure of information relating to new standards not yet effective and not yet applied.

The following disclosure exemptions have been adopted under the same framework, on the basis that the equivalent disclosures have been included in the consolidated financial statements of the Company's ultimate parent company, Savills plc:

- Disclosure of key assumptions used in the determination of recoverable amounts for impairment purposes;
- Financial instrument disclosures except the disclosures required by SI 2008/410 section 55 of the Companies Act for financial instruments valued at fair value;
- Disclosures in relation to fair value measurement; and
- Capital management disclosures.

Moor House Management Services Limited

Notes to the Financial Statements – Year ended 31 December 2022

2 Financial risk management

Credit risk

The Company has no significant concentrations of credit risk. Credit risk arises from cash at bank and in hand, deposits with banks, as well as credit exposures to clients, including outstanding receivables and committed transactions. The Company is indemnified against loss due to the management agreement it has entered into with the Landlord of the building it manages. A risk control framework is used to assess the credit quality of clients, taking into account financial position, past experience and other factors. There were no significant individual trade receivable or other counterparty balances at 31 December 2022 and 31 December 2021. Primarily all cash is held with Lloyds Bank which is an A- rated bank.

Liquidity risk

Management monitors rolling forecasts of the Company's cash at bank and in hand on the basis of expected cash flow. This is consolidated by the Group which is responsible for securing finance. Cash is injected by Savills (UK) Limited as and when necessary.

Interest rate risk

The Company finances its operations through its retained profits.

3 Critical accounting estimates and management judgements

Critical accounting estimates and assumptions

Estimates and judgements are continually evaluated and are based on historical experience, current market conditions and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. Changes in accounting estimates may be necessary if there are changes in circumstances on which the estimate was based, or as a result of new information or more experience. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

In the course of preparing the financial statements, no judgements have been made in the process of applying the Company's accounting policies, other than those involving estimations, that have had a significant effect on the amounts recognised in the financial statements.

Debtor recoverability

The Company reviews the trade debtors and the appropriateness of provisions, considering the aged of the debts and the potential likelihood of default, taking into account current and future economic conditions.

4 Loss before taxation

Fees payable to the Company's current auditors, Ernst & Young LLP:

	Year to 31 December 2022 £'000	Year to 31 December 2021 £'000
Audit services:		
Fees payable for audit of Company's financial statements	10	6

Audit fees are borne by the Company (2021 – borne by the immediate parent Savills Management Resources Limited).

Moor House Management Services Limited

Notes to the Financial Statements – Year ended 31 December 2022

5 Income tax credit

The weighted average applicable UK corporation tax rate was 19% (2021: 19%). The tax on the Company's profit before taxation for the year is the same as (2021 – the same as) the weighted average rate of 19% (2021: 19%). The total tax charge can be reconciled to the accounting profit as follows:

	Year to 31 December 2022 £'000	Year to 31 December 2021 £'000
Loss before taxation	(10)	(6)
Profit before taxation multiplied by standard rate of corporation tax in the UK of 19% (2021 – 19%)	(2)	(1)
Income tax credit	(2)	(1)
The effective tax rate for the year is:	19%	19%

At Spring Budget 2021, the government announced an increase in the Corporation Tax main rate from 19% to 25% for companies with profits over £250,000 together with the introduction of a small profits rate of 19% with effect from 1 April 2023. The small profits rate will apply to companies with profits of not more than £50,000, with marginal relief available for profits up to £250,000. This will not have an impact on the Company as the changes are only applicable for entities earning more than £250,000.

6 Staff and Directors

a) Staff numbers

The Company had no employees during the year (2021: nil).

b) Directors' interests and remuneration

The Directors are also employees of a fellow group company, Savills (UK) Limited. The Directors' emoluments are borne by Savills (UK) Limited with no recharge to the Company (2021: same). These services were of negligible value (2021: same).

7 Debtors: amounts falling due within one year

	31 December 2022 £'000	31 December 2021 £'000
Trade debtors	3,878	353
Less: loss allowance/impairment of debtors provision	-	-
	3,878	353

As at 31 December 2022, trade debtors of £3,053,000 (2021 - £353,000) were past due but not impaired as there has not been a significant change in credit quality and the amounts are still considered recoverable.

Moor House Management Services Limited

Notes to the Financial Statements – Year ended 31 December 2022

7 Debtors (continued)

The ageing of these debtors is as follows:

	31 December 2022 £'000	31 December 2021 £'000
Up to 3 months	3,820	117
3 to 6 months	58	188
Over 6 months	-	48
	3,878	353

8 Cash at bank and in hand

	31 December 2022 £'000	31 December 2021 £'000
Cash at bank and in hand	1,486	2,709

Cash at bank and in hand are all denominated in Pound Sterling. Cash subject to restrictions amounts to £1,486,000 (2021: £2,709,000) which is cash held for the settlement of service charge obligations.

9 Creditors: amounts falling due within one year

	31 December 2022 £'000	31 December 2021 £'000
Trade creditors	4,827	2,885
Amounts owed to group undertakings	19	16
Other taxation and social security	521	160
Audit fees	6	-
	5,373	3,061

Amounts owed to group undertakings are unsecured, interest free, and are repayable on demand. Trade Creditors relate to the service charge expenditure element for the property.

10 Current income tax receivables

	31 December 2022 £'000	31 December 2021 £'000
Current income tax receivables	3	1

11 Called up share capital

	31 December 2022 £	31 December 2022 No. shares	31 December 2021 £	31 December 2021 No. shares
Ordinary shares of £1 each:				
Authorised	100	100	100	100
Allotted, called up & fully paid	2	2	2	2

Moor House Management Services Limited

Notes to the Financial Statements – Year ended 31 December 2022

12 Subsequent events

There have been no events that require adjustment to the financial statements or are considered to have a material impact on the understanding of the Company's current financial position.

13 Parent undertaking

The immediate parent undertaking of Moor House Management Services Limited is Savills Management Resources Limited. The ultimate parent undertaking and controlling party is Savills plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the Savills plc Annual Report and Accounts are available from the Company Secretary at 33 Margaret Street, London, W1G 0JD.