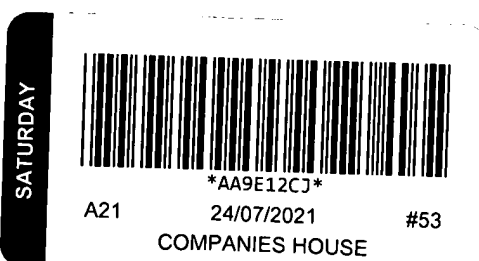


Registered No. 04415746

Canada Property Holdings Limited

Annual Report and Financial Statements For the year ended 31 December 2020



Canada Property Holdings Limited

Company Information

Directors	S Sharma S Sreedhara
Company secretary	M&G Management Services Limited
Registered number	04415746
Registered office	10 Fenchurch Avenue London EC3M 5AG

Canada Property Holdings Limited

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Canada Property Holdings Limited

Directors' Report For the year ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Principal activity, business review and results

The principal activity of the Company is to act as a holding company for a trustee company based in Jersey.

The Company has not traded during the years ended 31 December 2020 and 31 December 2019 and, therefore, no Profit and Loss Account and Other Comprehensive Income has been prepared.

The Company is part of M&G plc, the UK and international savings and investments business. The Company is a member of the sub-group headed by M&G Group Ltd ("M&G" or the "M&G Group") and an indirect subsidiary of M&G plc.

Given that the Company is a non-trading indirect subsidiary of the Group (being M&G plc and its subsidiaries), there is no description of the principal risks and uncertainties facing the Company and there are no key performance indicators.

Small companies exemption

The Company has taken advantage of the exemption provided for under section 414(B) of Companies Act 2006 and has not produced a Strategic Report.

Directors

The directors who served during the year were:

S Sharma
S Sreedhara

Qualifying third party indemnity provisions

Qualifying third-party indemnity provisions (as defined by section 234 of the Companies Act 2006) were accordingly in force during the course of the financial year ended 31 December 2020 for the benefit of the then Directors and, at the date of this report, are in force for the benefit of the Directors in relation to certain losses and liabilities which may occur (or have occurred) in connection with their duties, power or office.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue their operations for a period of at least 12 months from the date the financial statements are approved. In support of this expectation the directors are unaware of any factors likely to affect the Company in the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the annual report and financial statements.

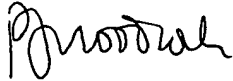
Canada Property Holdings Limited

**Directors' Report
For the year ended 31 December 2020**

Post balance sheet events

There have been no significant events affecting the Company since the year end.

This report was approved by the board and signed on its behalf.



On behalf of M&G Management Services Limited
Secretary

Date: 12 July 2021

Canada Property Holdings Limited
Registered number: 04415746

Balance Sheet
As at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	2	2
		<u>2</u>	<u>2</u>
Current assets			
Debtors: amounts falling due within one year	5	1	1
		<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year	6	(2)	(2)
Net current liabilities		<u>(1)</u>	<u>(1)</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net assets		<u><u>1</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital	7	1	1
		<u>1</u>	<u>1</u>

The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Sanjeev Sharma
Director
Date: 12 July 2021

The notes on pages 4 to 7 form part of these financial statements.

Notes to the Financial Statements
For the year ended 31 December 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

Canada Property Holdings Limited (the "Company") is a company incorporated and domiciled in the United Kingdom.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) and Companies Act 2006.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of international accounting standards in conformity with the requirements of the Companies Act 2006 ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The preparation of financial statements in compliance with FRS 101 can require the use of certain critical accounting estimates, however, the directors do not consider there to be any critical accounting estimates or judgements in the preparation of the Company's financial statements.

1.2 Financial reporting standard 101 - reduced disclosure exemptions

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

The Company is a subsidiary undertaking of M&G plc which is the ultimate parent company incorporated in England and Wales. Consolidated financial statements are prepared by M&G plc and copies of these are available to the public and may be obtained from the registered office at 10 Fenchurch Avenue, London, EC3M 5AG.

As the consolidated financial statements of M&G plc include the equivalent disclosures the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

**Notes to the Financial Statements
For the year ended 31 December 2020**

1.3 Financial instruments

Financial instruments comprise debtors, creditors and investments in subsidiaries.

Debtors

Debtors are recognised initially at fair value, the assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses.

Creditors

Creditors are recognised at cost which materially equates to fair value. Subsequent to initial recognition they are measured at cost using the effective interest method.

Investments in subsidiaries

Investments in subsidiary undertakings are stated at cost less any permanent diminution in value. Any such diminution is taken to the Profit and Loss Account.

1.4 Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue their operations for a period of at least 12 months from the date the financial statements are approved. In support of this expectation the directors are unaware of any factors likely to affect the Company in the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the annual report and financial statements.

2. Profit and Loss Account and Other Comprehensive Income

The Company has not traded during 2020 or 2019 and, therefore, no Profit and Loss Account and Other Comprehensive Income has been prepared.

3. Directors' emoluments

The directors did not receive emoluments in their capacity as directors of the Company in 2020 or 2019.

None (2019: None) of the directors exercised M&G plc share options during the year.

Canada Property Holdings Limited

**Notes to the Financial Statements
For the year ended 31 December 2020**

4. Fixed asset investments

	Investments in subsidiary undertaking £
Cost	
At 1 January 2020	2
At 31 December 2020	<u>2</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Canada Property (Trustee) No 1 Limited	Jersey	Ordinary	100%	Trustee company

The registered office of Canada Property (Trustee) No 1 Limited was incorporated in Jersey, Channel Islands. With effect from 30th January 2020, the Company was migrated from the Island of Jersey to Canada.

5. Debtors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Due to subsidiary undertaking	<u>2</u>	<u>2</u>

Canada Property Holdings Limited

**Notes to the Financial Statements
For the year ended 31 December 2020**

7. Share capital

	2020 £	2019 £
Allotted, called up and unpaid		
1- ordinary share of £1	<u>1</u>	<u>1</u>

8. Related party transactions

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with fellow wholly owned group companies and the exemption under paragraph 8(j) of FRS101 not to disclose key management personnel compensation and amounts incurred for the provision of key management personnel services by a separate management entity.

9. Immediate and ultimate parent company

The Company's immediate parent company is M&G FA Limited.

The Company is a subsidiary undertaking of M&G plc which is the ultimate parent Company incorporated in England and Wales. Consolidated financial statements are prepared by M&G plc and copies of these are available to the public and may be obtained from the registered office at 10 Fenchurch Avenue, London, EC3M 5AG.