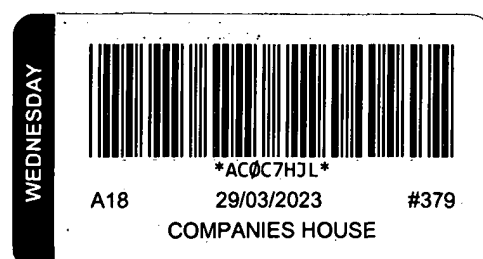


Company Registration No. 04880183 (England and Wales)

LEICESTER LIFT COMPANY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



LEICESTER LIFT COMPANY LIMITED

COMPANY INFORMATION

| | | |
|--------------------------|---|-----------------------------|
| Directors | S J Prema | |
| | A N Duck | |
| | S Tipping | |
| | M W Grinonneau | (Appointed 1 February 2023) |
| | P J Harding | (Appointed 1 October 2022) |
| Secretary | M Duggan | |
| Company number | 04880183 | |
| Registered office | Unit G1 Ash Tree Court Nottingham Business Park Nottingham NG8 6PY | |
| Auditor | UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW | |

LEICESTER LIFT COMPANY LIMITED

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| Statement of comprehensive income | 7 |
| Balance sheet | 8 |
| Statement of changes in equity | 9 |
| Notes to the financial statements | 10 - 17 |

LEICESTER LIFT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors present their annual report and financial statements for the year ended 31 March 2022.

Principal activities

The principal activity of the company is to provide management services to its subsidiaries, Leicester LIFT Project Company (No. 1) Limited and Leicester LIFT Project Company (No.2) Limited.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

| | |
|----------------|---|
| S J Prema | |
| R J Coates | (Resigned 30 September 2021) |
| C S E Douglass | (Resigned 1 October 2022) |
| A N Duck | |
| S Tipping | |
| M W Grinonneau | (Appointed 1 February 2023) |
| P J Harding | (Appointed 1 October 2022) |
| B Ravi Kumar | (Appointed 20 June 2022 and resigned 31 January 2023) |

Results and dividends

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Qualifying third party indemnity provisions

The directors of Leicester LIFT Company Limited have qualifying third party indemnity provisions put in place through the company.

Going concern

The company has net assets of £1,653k (2021: £1,275k) and net current assets of £568k (2021: £190k), including cash of £1,437k (2021: £731k) as at 31 March 2022.

Having considered the cash flow forecasts and financial projections of the company, the directors consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

The directors have considered the potential impact to the business from the effects of the current economic climate and have put in place plans to mitigate the currently known, and potential risks to business continuity. As income is guaranteed through the 25 year Lease Plus Agreements, and the content of a Government Procurement Policy Note indicates that public bodies will continue to pay their suppliers, the directors do not believe that there is any material risk to income or cashflows.

On this basis, the directors anticipate that the company will continue to be able to meet its business obligations as they fall due over the coming twelve months. the directors therefore consider it appropriate to continue to prepare the financial statements on a going concern basis.

Auditor

The auditor, UHY Hacker Young, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

LEICESTER LIFT COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 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). 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 of 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will 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 of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

DocuSigned by:



AC1852640550473.....

P J Harding

Director

27-Mar-2023 | 1:00 PM BST

Date:

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF LEICESTER LIFT COMPANY LIMITED

Opinion

We have audited the financial statements of Leicester LIFT Company Limited (the 'company') for the year ended 31 March 2022 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its profit 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 at least twelve 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF LEICESTER LIFT COMPANY LIMITED

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our 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 this 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 our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has 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 directors' report.

We have nothing to report in respect of the following matters where 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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. 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF LEICESTER LIFT COMPANY LIMITED**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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and profit.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with legal advisors, enquiries of management and review of contracts and reports in so far as they relate to the financial statements, and testing of journals and evaluating whether there was evidence of bias by the general partner that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, 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.

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



UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London E1W 1YW

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF LEICESTER LIFT COMPANY LIMITED

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, appearing to be 'M Waterman', written over a horizontal line.

Marc Waterman (Senior Statutory Auditor)
For and on behalf of UHY Hacker Young

Date: 27/3/2023

Chartered Accountants
Statutory Auditor

LEICESTER LIFT COMPANY LIMITED**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31 MARCH 2022**

| | Notes | 2022 £000 | 2021 £000 |
|--|----------|--------------|--------------|
| Turnover | 2 | 637 | 574 |
| Cost of sales | | (100) | (335) |
| Gross profit | | 537 | 239 |
| Administrative expenses | | (356) | (353) |
| Other operating income | | 285 | - |
| Operating profit/(loss) | | 466 | (114) |
| Interest receivable and similar income | 6 | 1 | 155 |
| Profit before taxation | | 467 | 41 |
| Tax on profit | 7 | (89) | - |
| Profit for the financial year | | 378 | 41 |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on pages 10 to 17 form part of these financial statements.


LEICESTER LIFT COMPANY LIMITED**BALANCE SHEET****AS AT 31 MARCH 2022**

| | | 2022 | | 2021 | |
|---|-------|----------------|--------------|--------------|--------------|
| | Notes | £000 | £000 | £000 | £000 |
| Fixed assets | | | | | |
| Investments | 9 | | 1,085 | | 1,085 |
| Current assets | | | | | |
| Debtors | 11 | 136 | | 426 | |
| Cash at bank and in hand | | 1,437 | | 731 | |
| | | <u>1,573</u> | | <u>1,157</u> | |
| Creditors: amounts falling due within one year | 12 | <u>(1,005)</u> | | <u>(967)</u> | |
| Net current assets | | | 568 | | 190 |
| Total assets less current liabilities | | | <u>1,653</u> | | <u>1,275</u> |
| Capital and reserves | | | | | |
| Called up share capital | 13 | | 1,086 | | 1,086 |
| Profit and loss reserves | | | 567 | | 189 |
| Total equity | | | <u>1,653</u> | | <u>1,275</u> |

The notes on pages 10 to 17 form part of these financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 27/5/223 and are signed on its behalf by:

DocuSigned by:

 AC1852640550473.....

P J Harding

Director

Company Registration No. 04880183

LEICESTER LIFT COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2022

| | | Share capital | Profit and loss reserves | Total |
|--|--------------|--------------------------|---|--------------|
| | Notes | £000 | £000 | £000 |
| Balance at 1 April 2020 | | 1,086 | 351 | 1,437 |
| Year ended 31 March 2021: | | | | |
| Profit and total comprehensive income for the year | | - | 41 | 41 |
| Dividends | 8 | - | (203) | (203) |
| Balance at 31 March 2021 | | 1,086 | 189 | 1,275 |
| Year ended 31 March 2022: | | | | |
| Profit and total comprehensive income for the year | | - | 378 | 378 |
| Balance at 31 March 2022 | | 1,086 | 567 | 1,653 |

The notes on pages 10 to 17 form part of these financial statements.

LEICESTER LIFT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Leicester LIFT Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit G1 Ash Tree Court, Nottingham Business Park, Nottingham, NG8 6PY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The company has net assets of £1,653k (2021: £1,275k) and net current assets of £568k (2021: £190k), including cash of £1,437k (2021: £731k) as at 31 March 2022.

Having considered the cash flow forecasts and financial projections of the company, the directors consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

The directors have considered the potential impact to the business from the effects of the current economic climate and have put in place plans to mitigate the currently known, and potential risks to business continuity. As income is guaranteed through the 25 year Lease Plus Agreements, and the content of a Government Procurement Policy Note indicates that public bodies will continue to pay their suppliers, the directors do not believe that there is any material risk to income or cashflows.

On this basis, the directors anticipate that the company will continue to be able to meet its business obligations as they fall due over the coming twelve months. The directors therefore consider it appropriate to continue to prepare the financial statements on a going concern basis.

1.3 Turnover

Turnover represents income received in the ordinary course of business originated in the United Kingdom for services provided and excludes value added tax. There is only one class of revenue and it is recognised in line with the period to which the service relates.

LEICESTER LIFT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

LEICESTER LIFT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

LEICESTER LIFT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****2 Turnover and other revenue**

| | 2022 | 2021 |
|--|-----------------|-----------------|
| | £000 | £000 |
| Turnover analysed by class of business | | |
| Cost recoveries | 637 | 574 |
| | <u> </u> | <u> </u> |

| | 2022 | 2021 |
|----------------------------------|-----------------|-----------------|
| | £000 | £000 |
| Other significant revenue | | |
| Interest income | 1 | - |
| Dividends received | - | 155 |
| | <u> </u> | <u> </u> |

3 Auditor's remuneration

The audit fee for the year for the company and its subsidiaries amounted to £14,250 (2021: £14,250). Other non-audit services include taxation and amounts to £1,250 (2021: £1,250).

4 Employees

The company had no employees during the current or the prior financial year.

5 Directors' remuneration

The directors did not receive any remuneration from the company for their services to the company during the year or the previous year. The directors are remunerated by the shareholding companies for their services to the group as a whole. It is not practicable to apportion their remuneration for their services to this company.

6 Interest receivable and similar income

| | 2022 | 2021 |
|--|-----------------|-----------------|
| | £000 | £000 |
| Bank interest receivable | 1 | - |
| Income from fixed asset investments | | |
| Income from shares in group undertakings | - | 155 |
| | <u> </u> | <u> </u> |
| Total income | 1 | 155 |
| | <u> </u> | <u> </u> |

LEICESTER LIFT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****7 Taxation**

| | 2022 | 2021 |
|--|-------------|-------------|
| | £000 | £000 |
| Current tax | | |
| UK corporation tax on profits for the current period | 89 | - |

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

| | 2022 | 2021 |
|--|-------------|-------------|
| | £000 | £000 |
| Profit before taxation | 467 | 41 |
| Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2021: 19.00%) | 89 | 8 |
| Group relief surrendered/(claimed) | - | (8) |
| Taxation charge for the year | 89 | - |

8 Dividends

| | 2022 | 2021 |
|---|-------------|-------------|
| | £000 | £000 |
| Dividends paid - £nil per share (2021: £0.19 per share) | - | 203 |

9 Fixed asset investments

| | 2022 | 2021 |
|-----------------------------|--------------|-------------|
| | £000 | £000 |
| | Notes | |
| Investments in subsidiaries | 10 | 1,085 |

10 Subsidiaries

Details of the company's subsidiaries at 31 March 2022 are as follows:

LEICESTER LIFT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****10 Subsidiaries****(Continued)**

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held | |
|--|-------------------|--|----------------------|--------|----------|
| | | | | Direct | Indirect |
| Leicester LIFT (Midco) Limited | England & Wales | Intermediate holding company | Ordinary | 100.00 | - |
| Leicester LIFT Midco (No.2) Limited | England & Wales | Intermediate holding company | Ordinary | 100.00 | - |
| Leicester LIFT Project Company (No. 1) Limited | England & Wales | To design, build, finance and manage premises under the Government's LIFT initiative | Ordinary | - | 100.00 |
| Leicester LIFT Project Company (No.2) Limited | England & Wales | To design, build, finance and manage premises under the Government's LIFT initiative | Ordinary | - | 100.00 |

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

| Name of undertaking | Capital and Reserves | Total comprehensive income |
|--|----------------------|----------------------------|
| | £000 | £000 |
| Leicester LIFT (Midco) Limited | 525 | - |
| Leicester LIFT Midco (No.2) Limited | 10 | - |
| Leicester LIFT Project Company (No. 1) Limited | (2,030) | (589) |
| Leicester LIFT Project Company (No.2) Limited | (994) | (32) |

The registered address of the subsidiaries of the company is the same as the registered address of the company.

11 Debtors

| | 2022 | 2021 |
|--------------------------------------|------------|------------|
| Amounts falling due within one year: | £000 | £000 |
| Trade debtors | 51 | 73 |
| Amounts owed by group undertakings | - | 47 |
| Other taxation and social security | - | 13 |
| Prepayments and accrued income | 85 | 293 |
| | <u>136</u> | <u>426</u> |

LEICESTER LIFT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****12 Creditors: amounts falling due within one year**

| | 2022 | 2021 |
|------------------------------------|--------------|-------------|
| | £000 | £000 |
| Amounts owed to group undertakings | 95 | 112 |
| Corporation tax | 89 | - |
| Other taxation and social security | 72 | - |
| Accruals and deferred income | 749 | 855 |
| | <u>1,005</u> | <u>967</u> |

13 Share capital

| | 2022 | 2021 | 2022 | 2021 |
|-------------------------------|------------------|------------------|--------------|--------------|
| | Number | Number | £000 | £000 |
| Ordinary share capital | | | | |
| Issued and fully paid | | | | |
| Ordinary A shares of £1 each | 217,301 | 217,301 | 217 | 217 |
| Ordinary B shares of £1 each | 217,300 | 217,300 | 217 | 217 |
| Ordinary C shares of £1 each | 651,899 | 651,899 | 652 | 652 |
| | <u>1,086,500</u> | <u>1,086,500</u> | <u>1,086</u> | <u>1,086</u> |

All shares rank pari passu.

LEICESTER LIFT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Related party transactions

The company has taken advantage of the exemption provided in FRS 102 not to disclose transactions with companies within the group of which it is a member, where these transactions occur between entities which are 100% owned members of that group.

The following companies, together with undertakings within their individual groups of companies, are considered to be related parties to the company during the year:

- Community Health Partnerships Limited
- Equitix Healthcare 2 Limited

Management charges during the year amounted to £24,000 (2021: £60,000) and £36,000 (2021: £9,682) to Community Health Partnerships Limited and Equitix Healthcare 2 Limited respectively.

15 Parent company and ultimate controlling party

As at 31 March 2021, the company was owned by Primary Plus Holdings Limited (60%) and Community Health Partnerships Limited (40%), both of which are registered in England and Wales.

The directors are of the opinion that there is no ultimate parent undertaking or controlling party by virtue of the company's joint ownership and control.