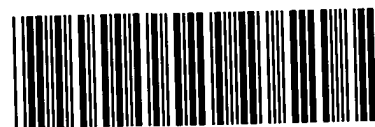

GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED

Company Registration No. 04928330

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

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GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED

Report and Financial Statements For the year ended 31 March 2015

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GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED

Company Information

Directors

G W Mackinlay
J E Haan
P J Sheldrake
P Tipping
M Grinonneau
S P Crowther (appointed 23 April 2014 and resigned 29 March 2015)

Company Secretary

Asset Management Solutions Limited (resigned 30 April 2015)
Clare Sheridan (appointed 1 May 2015)

Registered Office

Kent House
14 – 17 Market Place
London
W1W 8AJ

Auditor

BDO LLP
55 Baker Street
London
W1U 7EU

GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED

Directors' Report For the year ended 31 March 2015

The directors present their annual report and the audited financial statements for the year ended 31 March 2015.

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

Principal activities

The company has been dormant, as defined in Section 1169 of the Companies Act 2006, throughout the year ended 31 March 2015.

Going concern

The directors have reviewed the future liquidity requirements and have considered the cash flow forecasts of the company. Based on this review and the future business prospects of the company, despite the current economic conditions the directors believe the company will be able to meet its liabilities as they fall due.

Having regard to the above and after making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Result and dividends

There has been no trading activity in the current or prior year and consequently the company has made no profit or a loss. Therefore, no statement of comprehensive income has been prepared.

The directors do not recommend the payment of a dividend (2014: £nil).

Directors

The current directors of the company, who served throughout the period and subsequently unless otherwise stated, are shown on page 1.

Qualifying third party indemnity provisions

The directors of Grt Nottingham LIFT Midco (No. 2) Limited have qualifying third party indemnity provisions put in place through other companies of which they are also directors.

GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED

Directors' Report (continued) For the year ended 31 March 2015

Directors' responsibilities statement

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; and
- 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.

Auditor and disclosure of information to auditor

In the case of each of the persons who are directors of the company at the date when this report is approved:

- so far as each of the directors is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each of the directors has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

BDO LLP has expressed their willingness to continue in office as the company auditor.

On behalf of the board



**John Haan
Director**

30/07/2015

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED

We have audited the financial statements of Grt Nottingham LIFT Midco (No. 2) Limited for the year ended 31 March 2015 which comprise the statement of financial position, statement of changes in equity, principal accounting policies and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its result 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED (continued)

- 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 and the directors' report in accordance with the small companies' regime and from the requirement to prepare a strategic report.



Alexander Tapp (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
55 Baker Street
London
W1U 7EU

31/07/2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

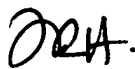
GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED

Statement of Financial Position As at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Investments	4	<u>1,000</u>	<u>1,000</u>
Net assets		<u><u>1,000</u></u>	<u><u>1,000</u></u>
Capital and reserves			
Called up share capital	5	<u>1,000</u>	<u>1,000</u>
Shareholders' funds		<u><u>1,000</u></u>	<u><u>1,000</u></u>

The financial statements of Grt Nottingham LIFT Midco (No. 2) Limited, registered number 04928330, were approved by the Board of Directors and authorised for issue on 30/07/2015.

These accounts have been prepared in accordance with the provisions applicable to small companies entitled to the small companies' exemption.


..... Director
John Haan

GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED

Statement of Changes in Equity For the year ended 31 March 2015

	Issued share capital £	Total 2015 £
1 April 2014	1,000	1,000
Comprehensive Income for the year		
Result for the year	-	-
Total comprehensive income for the year	-	-
31 March 2015	1,000	1,000

	Issued share capital £	Total 2014 £
1 April 2013	1,000	1,000
Comprehensive Income for the year		
Result for the year	-	-
Total comprehensive income for the year	-	-
31 March 2014	1,000	1,000

GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED

Principal Accounting Policies For the year ended 31 March 2015

Grt Nottingham LIFT Midco (No. 2) Limited is incorporated in England and Wales. The registered office is Kent House, 14 – 17 Market Place, London, W1W 8AJ.

The principal accounting policies applied in the preparation of these financial statements are set out below.

Basis of preparation

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.

FRS 102 is mandatory for accounting periods beginning on or after 1 January 2015 but may be applied early to periods ending on or after 31 December 2012. Grt Nottingham LIFT Midco (No. 2) Limited has taken the option to apply the standard early in the preparation of these financial statements. Information on the impact of first-time adoption of FRS 102 is given in note 8.

The functional currency is pounds sterling and rounded to the nearest £.

Basis of consolidation

Consolidated financial statements have not been prepared for the company and its subsidiaries under the exemption granted by Section 398 of the Companies Act 2006. Accordingly, these financial statements present information about the company and not about its group.

Investments

Investments held as fixed assets are stated at cost less provision for any impairment in value.

GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED

Notes to the Financial Statements For the year ended 31 March 2015

1. Operating results

The company did not trade during the current or prior year and accordingly made neither a profit or a loss, nor any other recognised gain or loss.

2. Directors' remuneration

The directors did not receive any remuneration from the company for their services to the company during the current or prior year.

3. Staff numbers

The company had no employees during the year or in the previous year.

4. Fixed asset investments

	Subsidiary undertaking Total £
Cost	
As at 1 April 2014	1,000
As at 31 March 2015	<u><u>1,000</u></u>
Net book value	
As at 31 March 2015	<u><u>1,000</u></u>
As at 31 March 2014	<u><u>1,000</u></u>

The above investment represents 100% of the ordinary share capital of Grt Nottingham LIFT Project Company (No. 2) Limited, a company incorporated in England and Wales. Grt Nottingham LIFT Project Company (No. 2) Limited's nature of business is in the provision of accommodation and servicing of medical centres.

The company generated a total comprehensive loss of £2,021,000 (2014: income £2,553,000) and had net liabilities of £6,770,000 (2014: £4,749,000).

GRT NOTTINGHAM LIFT MIDCO (NO. 2) LIMITED

Notes to the Financial Statements (continued) For the year ended 31 March 2015

5. Called up share capital

	2015 £	2014 £
Authorised		
Ordinary share of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Ordinary share of £1 each	<u>1,000</u>	<u>1,000</u>

6. Ultimate parent company and controlling party

The company is a wholly owned subsidiary of Grt Nottingham LIFT Company Limited, a company registered in England and Wales. As at 31 March 2015, Grt Nottingham LIFT Company Limited was owned by Primary Plus Holdings Limited (60%), Nottingham City Council (4%) and Community Health Partnerships Limited (36%), which are all registered in England and Wales.

7. Related party transactions

The company had no related party transactions during the current or prior year.

8. First time adoption of FRS 102

There were no transitional adjustments to previously reported result and equity.