Registered No. 5272296

REPORT AND FINANCIAL STATEMENTS

DEVON NOMINEES (NO.2) LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2019

DEVON NOMINEES (NO. 2) LIMITED

Registered No. 5272296

Directors
A M Holland
J. W. Craddock (appointed 16 March 2020)
A O Peters
A J Pilsworth
G Osborn (resigned 31 December 2019)

Company Secretary
E A Blease

Registered Office
1 New Burlington Place
London
W1S 2HR

STRATEGIC REPORT

The directors present their report and financial statements for the year ended 31 December 2019.

RESULTS AND DIVIDENDS

The Company has not traded in the year or prior year. Consequently no profit and loss account has been presented. No dividends were paid during the year (year ended 31 December 2018: £nil).

PRINCIPAL ACTIVITIES

The Company did not trade during the year. The Company acts as a nominee in connection with property investment activities holding legal title of properties on behalf of the Airport Property Partnership.

By order of the board

DocuSigned by:

Octavia Peters

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A. O. Peters
Director
2 June 2020

DIRECTORS' REPORT

DIRECTORS

The directors holding office during the year ended 31 December 2019 and the present membership of the board is shown on page 1.

The Company's Articles of Association do not require the directors to retire by rotation.

Liability insurance cover for directors and officers of the Company was maintained during the year.

AUDITORS

For the year ended 31 December 2019 the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

By order of the board

DocuSigned by:
Octavia Peters
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A O Peters
Director
2 June 2020

DEVON NOMINEES (NO. 2) LIMITED

BALANCE SHEET 31 DECEMBER 2019

	Notes	2019 £	2018 £
Current assets			
Trade and other receivables	3	2	2
Net assets		2	2
Capital and reserves			
Called up share capital	4	2	2
TOTAL SHAREHOLDERS' FUNDS		2	2

a) For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

b) Directors responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board of directors on 2 June 2020 and signed on its behalf by:

DocuSigned by:
Octavia Peters
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A. O. Peters
Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared on the historical cost basis in accordance with the Companies Act 2006 as applicable to companies using FRS 101.

As permitted by FRS 101 the Company has taken advantage of the disclosure exemptions available under that standard for all periods presented, in relation to presentation of a cash-flow statement and related parties.

Going concern

These financial statements have been prepared under the going concern basis as Airport Property GP (No 2) Limited, the Company's immediate parent undertaking has agreed to provide continuing support to the Company, at least twelve months after the date of approval by the Directors of the financial statements for the year ended 31 December 2019 subject to the Company remaining 100% owned by Airport Property GP (No 2) Limited, to enable the Company to meet its liabilities as they fall due.

Investments

Investments are stated at the lower of cost or net realisable value.

Group financial statements

The Company is exempt under S400 of the Companies Act 2006 from preparing group financial statements because it has been included in the consolidated financial statements of SEGRO plc. The information presented in these financial statements refers to the results of the Company only.

Accounting standards

All applicable accounting standards have been complied with.

2. PROFIT AND LOSS ACCOUNT

The company received no income and incurred no expenditure during the year or the prior year and consequently no profit and loss account is presented.

3. TRADE AND OTHER RECEIVABLES

	2019	2018
	£	£
Debtors due within one year:		
Amount owed by immediate parent undertaking	2	2
	2	2

Amount due from immediate parent undertaking is unsecured, interest free and repayable on demand.

4. CALLED UP SHARE CAPITAL

	2019	2018
Authorised:	£	£
100 Ordinary shares of £1 each	100	100
	100	100
The allotted, called up and fully paid share capital of the Company at 31 December 2019 was:		
2 Ordinary shares of £1 each	2	2
	2	2

5. PARENT AND ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking is Airport Property GP (No 2) Limited.

The ultimate holding company is SEGRO plc, a company registered in .England and Wales.

6. GROUP FINANCIAL STATEMENTS

The parent undertaking of the company for which group financial statements are drawn up and of which the Company is a member is SEGRO plc. Copies of SEGRO plc's financial statements can be obtained from 1 New Burlington Place, London, W1S 2HR.