

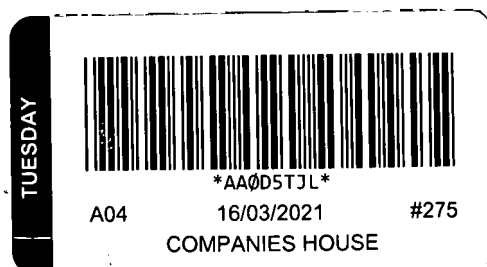
GALLIONS REACH SHOPPING PARK (NOMINEE) LIMITED

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2020

COMPANY NUMBER

05777118



GALLIONS REACH SHOPPING PARK (NOMINEE) LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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GALLIONS REACH SHOPPING PARK (NOMINEE) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

| | | |
|-------------------|------------------|-----------------------------|
| DIRECTORS: | Cameron Murray | |
| | Simon Moscow | |
| | Nicholas Ireland | (appointed 16 October 2020) |
| | Mark Watt | (resigned 16 October 2020) |
| | Robert Hannigan | (resigned 16 October 2020) |

| | | |
|-------------------|---------------------------------|-----------------------------|
| SECRETARY: | SLA Corporate Secretary Limited | (appointed 16 October 2020) |
| | Aberdeen Asset Management PLC | (resigned 16 October 2020) |

| | |
|---------------------------|-----------------|
| REGISTERED OFFICE: | Bow Bells House |
| | 1 Bread Street |
| | London |
| | EC4M 9HH |

GALLIONS REACH SHOPPING PARK (NOMINEE) LIMITED

DIRECTORS' REPORT

The Directors present their Annual Report and Financial Statements of Gallions Reach Shopping Park (Nominee) Limited ("the Company"), company number 05777118, for the year ended 31 March 2020.

PRINCIPAL ACTIVITIES

During the financial year and preceding financial year, the Company has been dormant. During those years the Company made neither a profit nor a loss.

INCORPORATION

The Company was incorporated on 11 April 2006.

RESULTS AND DIVIDENDS

No income, expenses or cash flows have occurred during the year (2019: £nil). Accordingly a Statement of Comprehensive Income and a Statement of Cash Flows have not been prepared for the year. The Directors do not recommend the payment of a dividend (2019: £nil).

STRATEGIC REPORT

The Company has not prepared a Strategic Report for the current financial year as the Company is entitled to an exemption under the small companies regime.

DIRECTORS AND THEIR INTERESTS

The Directors who held office during the year are disclosed on page 1.

As at 31 March 2020 none of the Directors held any interests in the ordinary share capital of the business.

GOING CONCERN

The Financial Statements have been prepared on a going concern basis as the Directors expect that the Company will remain in existence for at least 12 months from the date of signing these Financial Statements.

GALLIONS REACH SHOPPING PARK (NOMINEE) LIMITED

DIRECTORS' REPORT

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Directors 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 they have elected to prepare the Financial Statements in accordance with applicable law and in accordance with, International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU").

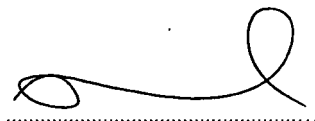
Under company law the Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year.

In preparing these Financial Statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRS's as adopted by the EU;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Approved by the Board of Directors and signed on their behalf by :



Nicholas Ireland
Director

11/03/2021

Date

GALLIONS REACH SHOPPING PARK (NOMINEE) LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020**

| | Note | 2020 £ | 2019 £ |
|--------------------------------|------|-----------|-----------|
| ASSETS | | | |
| Current assets | | | |
| Cash and cash equivalents | 3 | 2 | 2 |
| Net assets | | <u>2</u> | <u>2</u> |
| Equity is analysed as: | | | |
| Share capital | 4 | 2 | 2 |
| Total shareholder funds | | <u>2</u> | <u>2</u> |

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

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.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 and signed on their behalf by :


.....

Nicholas Ireland
Director

11/03/2021
.....

Date

The notes on pages 6 - 9 form part of the Financial Statements

GALLIONS REACH SHOPPING PARK (NOMINEE) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020**

| Year ended 31 March 2020 | Note | Total £ |
|---------------------------------|-------------|--------------------|
| Share capital | | |
| Opening and closing balance | 4 | <u><u>2</u></u> |

| | | |
|---------------------------------|-------------|--------------------|
| Year ended 31 March 2019 | Note | Total £ |
| Share capital | | |
| Opening and closing balance | 4 | <u><u>2</u></u> |

The notes on pages 6 - 9 form part of the Financial Statements

GALLIONS REACH SHOPPING PARK (NOMINEE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1 ACCOUNTING POLICIES

Basis of preparation

The Directors of the Company have taken the decision to prepare the current and future years Financial Statements in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") as adopted by the European Union ("EU").

The preparation of Financial Statements in conformity with IFRS issued by the IASB as adopted by the EU requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Where any such judgements are made they are indicated within the accounting policies. There are no significant estimates in the Financial Statements as at 31 March 2020.

The accounting policies have been consistently applied to all the years presented, unless otherwise stated.

The financial information in these Financial Statements has been prepared on the basis of standards applicable as at 31 March 2020.

Changes in accounting policy and disclosures

(a) New and amended standards and interpretations adopted by the Company

A number of new standards were effective from 1 April 2019 but they had no impact on the Company's Financial Statements

(b) Early adoption of standards

The Company did not early adopt any new or amended standards in the year ended 31 March 2020.

Functional and presentation currency

Items included in the Financial Statements are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The Financial Statements are presented in pound sterling, which is the Company's functional and presentation currency.

Cash and cash equivalents

Cash and cash equivalents are defined as cash in hand, demand deposits, and highly liquid investments readily convertible within three months or less to known amounts of cash and subject to insignificant risk of changes in value.

Share capital

Shares are classified as equity when there is no obligation to transfer cash or other assets. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

GALLIONS REACH SHOPPING PARK (NOMINEE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2 FINANCIAL RISK MANAGEMENT

The Company's activities expose it to various financial risks: liquidity risk and fair value risk.

The financial risks relate to the financial assets set out by category in the following table:

| | Other financial assets at amortised cost £ |
|---------------------------|---|
| 31 March 2020 | |
| Financial assets | |
| Cash and cash equivalents | 2 |
| 31 March 2019 | |
| Financial assets | |
| Cash and cash equivalents | 2 |

The Company's policy for managing the risks associated with these financial assets is set out on the following page.

(a) Liquidity risk

Liquidity risk is the risk that the Company will encounter in realising assets or otherwise raising funds to meet its financial commitments. The Company's liquidity position is regularly monitored by management to ensure that its financial obligations can be met as and when they fall due.

A summary table with the maturities of financial assets is presented below.

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| Financial assets - maturity within one year | | |
| Cash and cash equivalents | <u>2</u> | <u>2</u> |

GALLIONS REACH SHOPPING PARK (NOMINEE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Fair value risk

(i) Determination of fair value hierarchy

To provide further information on the approach used to determine and measure the fair value of the assets, the following fair value hierarchy categorisation has been used:

Level 1 - Fair values measured using quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2 - Fair values measured using inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Fair values measured using inputs that are not based on observable market data (unobservable inputs).

(ii) Fair value hierarchy for financial assets measured at amortised cost in the Statement of Financial Position

The following table analyses within the fair value hierarchy the Company's assets (by class) not measured at fair value but for which fair value is disclosed.

| 31 March 2020 | Fair value hierarchy | | | Total |
|---------------------------|----------------------|---------|---------|-------|
| | Level 1 | Level 2 | Level 3 | |
| | £ | £ | £ | £ |
| Financial assets | | | | |
| Cash and cash equivalents | 2 | - | - | 2 |

| 31 March 2019 | Fair value hierarchy | | | Total |
|---------------------------|----------------------|---------|---------|-------|
| | Level 1 | Level 2 | Level 3 | |
| | £ | £ | £ | £ |
| Financial assets | | | | |
| Cash and cash equivalents | 2 | - | - | 2 |

There were no transfers between levels 1, 2 and 3 during the year (2019: none).

The assets included in the table above are carried at amortised cost; their carrying amount is a reasonable approximation of fair value.

GALLIONS REACH SHOPPING PARK (NOMINEE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

3 CASH AND CASH EQUIVALENTS

| | 2020 | 2019 |
|-------------------|-------------|-------------|
| | £ | £ |
| Cash held at bank | <u>2</u> | <u>2</u> |

4 SHARE CAPITAL

| | 2020 | 2019 |
|------------------------------|-------------|-------------|
| | £ | £ |
| Issued share capital | | |
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |

5 RELATED PARTY DISCLOSURES

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. There were no related party transactions during the year.

6 CONTROLLING PARTY

The Company's immediate parent undertaking is Inhoco 3107 Limited. On 22 June 2018 Inhoco 3107 Limited issued one new share and is now jointly owned by Standard Life Assurance Limited and JTC Fund Solutions (Jersey) Limited on behalf of Aberdeen Standard UK Retail Park Trust. Following the new share issue there is no longer an ultimate controlling party.

7 COMMITMENTS AND CONTINGENT LIABILITIES

As at 31 March 2020 the Company had no outstanding commitments or contingent liabilities (2019: £nil).