

Registration number: 06605586

UK OM (LP1) Limited

Unaudited Annual Report and Financial Statements

for the Year Ended 31 March 2020

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UK OM (LP1) Limited

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UK OM (LP1) Limited

Company Information

Directors	N. I. Bartram M. J. L. Sales A. J. Rich M. B. White
Company secretary	Nuveen Corporate Secretarial Services Limited
Registered office	201 Bishopsgate London EC2M 3BN

UK OM (LP1) Limited

Directors' Report for the Year Ended 31 March 2020

The Directors' present their report and the unaudited financial statements for the year ended 31 March 2020.

Principal activity

The Company is dormant, it receives no revenue and no expenditure has been incurred during the year. No material change is anticipated in the Company's activities; accordingly a Statement of Comprehensive Income has not been prepared.

The Company is a wholly owned subsidiary of UK OM (LP1) (GP) Limited, a wholly owned subsidiary of Nuveen Group Holdings Limited which in turn is a wholly owned subsidiary of Nuveen Real Estate Limited ("NRE" or "the Group").

Results and Dividends

The Directors do not recommend payment of a dividend (2019: £nil).

Directors

The Directors who were in office during the year ended 31 March 2020 and up to the date of signing the financial statements were as follows:

N. I. Bartram
M. J. L. Sales
A. J. Rich
M. B. White

Directors' third party and pension scheme indemnity provisions

NRE may indemnify the Directors to the extent permitted by United Kingdom law. NRE may indemnify the Directors against all costs, charges, losses, expenses and liabilities incurred:

- (i) in the actual or purported execution and/or discharge of his duties, or in relation to them; and
- (ii) in relation to the Company's (or any associated Company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006), including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application which grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated Company's) affairs.

NRE may provide the Directors with funds to meet expenditure incurred or to be incurred by him/her in connection with any proceedings or application referred above.

SMALL COMPANIES EXEMPTION

The Directors have taken advantage of the exemption provided by section 414B of the Companies Act 2006 for the requirement to prepare a Strategic Report for the year.

UK OM (LP1) Limited

Directors' Report for the Year Ended 31 March 2020 (continued)

Statement of Directors' responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

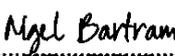
The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

Going Concern

The Directors have a reasonable expectation that the Company, with the support of the Group, has adequate resources to continue in operational existence for the foreseeable future. The Company has adopted the going concern basis of accounting in preparing its annual financial statements.

Approved by the Board on 9 September 2020 and signed on its behalf by:

DocuSigned by:

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N. I. Bartram
Director

UK OM (LP1) Limited

Statement of Comprehensive Income for the Year Ended 31 March 2020

The Company has not traded during the year. During this year, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

The notes on pages 6 to 8 are an integral part of these financial statements.

UK OM (LP1) Limited
(Registration number: 06605586)
Statement of Financial Position as at 31 March 2020

	Note	31 March 2020 £	31 March 2019 £
Current assets			
Cash and cash equivalents	4	3,647	3,647
Creditors: Amounts falling due within one year			
Trade and other payables	5	<u>(3,607)</u>	<u>(3,607)</u>
Net assets		<u>40</u>	<u>40</u>
Equity			
Called up share capital	6	100	100
Retained earnings		<u>(60)</u>	<u>(60)</u>
Total Shareholders' funds		<u>40</u>	<u>40</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

For the financial year ending 31 March 2020 the Company was entitled to an exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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; and
- 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.

The financial statements on pages 4 to 8 were approved by the Board of Directors on 9 September 2020 and signed on its behalf by:

DocuSigned by:

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 N. I. Bartram
 Director

UK OM (LP1) Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

1 General information

UK OM (LP1) Limited ("the Company") is the Nominee Company of UK Outlet Mall No 1 LP ("the LP").

The Company does not receive any share of income or expense from the LP or UK OM (LP1) (GP) Limited ("the GP").

The private limited company is incorporated and domiciled in the United Kingdom.

The address of its registered office is:

201 Bishopsgate
London
EC2M 3BN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' ("FRS 101"). The financial statements have been prepared under the historical cost convention, and 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 in relation to financial instruments, presentation of comparative information in respect of certain assets, presentation of statement of cash flows, standards not yet effective, impairment of assets and related party transactions. Where required; equivalent disclosures are given in the consolidated financial statements of TIAA International Holdings 2 Limited. These financial statements are available to the public and can be obtained as set out in note 9.

Going concern

The Directors consider that the Company, with the support of the Group, has adequate financial resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand and with banks.

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.

UK OM (LPI) Limited

Notes to the Financial Statements for the Year Ended 31 March 2020 (continued)

3 Directors' emoluments

The emoluments of the Directors' are paid by Nuveen Administration Limited which makes no recharge to the Company. The Directors' perform their services for various group entities and it is not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries. Total emolument details are disclosed in the financial statements of Nuveen Administration Limited.

4 Cash and cash equivalents

	31 March 2020 £	31 March 2019 £
Cash at bank	<u>3,647</u>	<u>3,647</u>
	<u>3,647</u>	<u>3,647</u>

5 Trade and other payables

	31 March 2020 £	31 March 2019 £
Amounts falling due within a year		
Amounts owed to related parties	<u>3,607</u>	<u>3,607</u>

Amounts owed to Group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

6 Share capital

	31 March 2020 £	31 March 2019 £
Ordinary shares of £1 each		
Allotted		
Opening balance	<u>100</u>	<u>100</u>
Closing balance	<u>100</u>	<u>100</u>

On incorporation date (29 May 2008) the Company issued 100 ordinary shares at £1 each.

7 Related party transactions

The Company has taken advantage of the exemption in FRS 101 by not disclosing related party transactions entered into between two or more parties of a group.

The amounts listed below were outstanding at the Statement of Financial Position date:

Payables to related parties

UK OM (LPI) Limited

Notes to the Financial Statements for the Year Ended 31 March 2020 (continued)

7 Related party transactions (continued)

	31 March 2020	31 March 2019
	£	£
Nuveen Administration Limited	3,607	3,607

The above entities are related parties to the Company as they are part of the Group.

The amounts outstanding are unsecured, carry no interest and will be settled in cash. No guarantees have been given or received. No provisions have been made for doubtful debts in respect of the amounts owed by related parties.

8 Post balance sheet events

The outbreak of the novel coronavirus (also known as COVID-19) in many countries is rapidly evolving and the socio-economic impact is unprecedented. It has been declared as a global pandemic and is having a major impact on economies and financial markets. The efficacy of government measures will materially influence the length of economic disruption, but it is probable we will see a period of slow economic growth or even recession.

However, there is unlikely to be a company that is completely immune from the consequences of the outbreak and the Directors consider that the novel coronavirus presents increased uncertainty and risk with respect to the Company's performance and financial results. The Directors will continue to monitor the COVID-19 situation closely and act accordingly to protect the interests of shareholders. If the Company requires support, it has received written confirmation from Nuveen Real Estate Limited that it will support the Company in meeting its liabilities as they come due for a period of at least 12 months from the date that these financial statements are signed. The Directors are therefore of the view that the going concern basis of preparation remains appropriate.

9 Parent and ultimate parent undertaking

The Company's immediate parent is UK OM (LPI) (GP) Limited, a limited company incorporated in the United Kingdom. The ultimate undertaking and controlling party and largest group to consolidate these financial statements is Teachers Insurance and Annuity Association. These financial statements are available upon request from 730 Third Avenue, New York, NY 10017. TIAA International Holdings 2 Limited is the parent undertaking of the smallest group to consolidate these financial statements in the United Kingdom. The consolidated financial statements of TIAA International Holdings 2 Limited can be obtained from 150 Aldersgate Street, London, EC1A 4AB.