

Company Number: 06708083

**HAMMERSON (GROSVENOR STREET) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
Year ended 31 December 2018



## **HAMMERSON (GROSVENOR STREET) LIMITED**

### **DIRECTORS' REPORT**

Year ended 31 December 2018

The Directors present their report and accounts for the year ended 31 December 2018.

#### **1. PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENT**

The principal activity of Hammerson (Grosvenor Street) Limited (the "Company") was property investment in the United Kingdom through its 50% ownership interest in The Grosvenor Street Limited Partnership. On 1 September 2014 the Company disposed of its investment in the Limited Partnership as the property was sold. It is the Directors' intention to liquidate the Company formally in the foreseeable future. The company is dormant and has not traded during the financial year or subsequent to the year end.

#### **2. DIRECTORS**

- (a) Mr. N.T. Drakesmith and Mr. R.G. Shaw were Directors of the Company throughout the year:
- (b) In accordance with the Articles of Association of the Company, the Directors are not required to retire by rotation.

#### **3. SECRETARY**

Hammerson Company Secretarial Limited was Secretary of the Company throughout the year.

By order of the Board



**J. Crane**  
For and on behalf of  
Hammerson Company Secretarial Limited  
acting as Secretary  
Date: 19 August 2019

Registered Office:  
Kings Place  
90 York Way  
London N1 9GE  
Registered in England and Wales No. 07784823

**HAMMERSON (GROSVENOR STREET) LIMITED****STATEMENT OF COMPREHENSIVE INCOME**  
**For the year ended 31 December 2018**

	<b>Notes</b>	<b>2018 £'000</b>	<b>2017 £'000</b>
Net finance income	2	-	537
Profit on ordinary activities before and after taxation and total comprehensive income for the financial year		-	537

All amounts derive from discontinued operations.

# HAMMERSON (GROSVENOR STREET) LIMITED

## BALANCE SHEET

As at 31 December 2018

	Notes	2018		2017	
		£'000	£'000	£'000	£'000
<b>Current assets</b>					
Receivables	3	<u>41,000</u>		<u>41,000</u>	
<b>Net current assets</b>			<u>41,000</u>		<u>41,000</u>
<b>Net assets</b>			<u>41,000</u>		<u>41,000</u>
<b>Capital and reserves</b>					
Called up share capital	4		<u>25,000</u>		<u>25,000</u>
Retained earnings	5		<u>16,000</u>		<u>16,000</u>
<b>Shareholder's equity</b>			<u>41,000</u>		<u>41,000</u>

The Company did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss.

- (a) For the financial year in question, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board of Directors on 19 August 2019 and authorised for issue on 19 August 2019.

Signed on behalf of the Board of Directors



**R.G. Shaw**

Director

Company Number: 06708083

# HAMMERSON (GROSVENOR STREET) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2018

### 1. ACCOUNTING POLICIES

The following principal accounting policies have been applied consistently throughout the current and preceding year.

#### (a) Basis of accounting

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.

The Company is dormant within the Companies Act definition of a dormant company and has taken advantage of the option available under Section 35:10 of FRS 102 to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until there is any change to those balances or the company undertakes any new transactions.

### 2. NET FINANCE INCOME

	2018 £'000	2017 £'000
Interest receivable from ultimate parent company	-	537

### 3. RECEIVABLES

	2018 £'000	2017 £'000
Amounts owed by ultimate parent company	41,000	41,000

All amounts shown under receivables fall due for payment within one year. Amounts owed by the ultimate parent company are repayable on demand and are non-interest bearing. All amounts owed are unsecured.

### 4. SHARE CAPITAL

	2018 £'000	2017 £'000
<b>Authorised:</b>		
50,000,000 ordinary shares of £1 each	50,000	50,000
<b>Allotted, called up and fully paid:</b>		
25,000,000 ordinary shares of £1 each	25,000	25,000

### 5. RESERVES

The following describes the nature and purpose of each reserve within equity:

<u>Reserve</u>	<u>Description and purpose</u>
Share capital	Nominal value of share capital subscribed for
Retained earnings	Cumulative profits and losses less any dividends paid

**HAMMERSON (GROSVENOR STREET) LIMITED****STATEMENT OF CHANGES IN EQUITY**  
**For the year ended 31 December 2018**

	<b>Called up share capital £'000</b>	<b>Retained earnings £'000</b>	<b>Total equity £'000</b>
Balance at 1 January 2017	25,000	15,463	40,463
Profit and total comprehensive income for the year	<u>-</u>	<u>537</u>	<u>537</u>
Balance at 31 December 2017	25,000	16,000	41,000
Result and total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>-</u>
<b>Balance at 31 December 2018</b>	<b><u>25,000</u></b>	<b><u>16,000</u></b>	<b><u>41,000</u></b>

## **HAMMERSON (GROSVENOR STREET) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

Year ended 31 December 2018

#### **6. ADVANCES, CREDIT AND GUARANTEES**

The Company did not grant any credits, advances or guarantees of any kind to the Directors during the year.

#### **7. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

At 31 December 2018, the Company's ultimate parent company was Hammerson plc, which is registered in England and Wales and is the largest and smallest group to consolidate these financial statements. At 31 December 2018, the Company's immediate parent company was Hammerson UK Properties plc.

The consolidated financial statements of the ultimate parent company, Hammerson plc, are available from that company's registered office, Kings Place, 90 York Way, London N1 9GE.