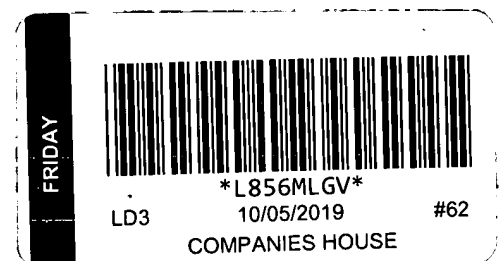


8 Moorgate Nominee Limited

**Directors' report and financial
statements**

Registered number 07824244

31 December 2018



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Directors' report

The directors present their directors' report and financial statements for the year ended 31 December 2018.

Principal activity and business review

The principal activity of 8 Moorgate Nominee Limited ("the Company") is acting as a nominee. In 2011 the Company received the transfer of bare title to a group property at 8 Moorgate.

Results and dividends

There was no profit or loss for the year (2017: none).

The directors are unable to recommend the payment of a dividend for the year (2017: none).

Directors

The directors who held office during the year were as follows:

E. Onozawa	
T. Takahashi	(resigned 1 April 2018)
S. Sone	(appointed 1 April 2018)

Strategic report

The company has taken advantage of the exemption available under section 414B of the Companies Act 2006 to small companies forming part of ineligible groups and not presented a strategic report.

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

In accordance with Section 487 of the Companies Act 2006, a resolution for the re-appointment of KPMG LLP as auditor of the Company is to be proposed at the forthcoming Annual General Meeting.

By order of the board



E Onozawa
Director

7th Floor, Berger House
38 Berkeley Square
London
W1J 5AE
5 April 2019

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 UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Independent auditor's report to the members of 8 Moorgate Nominee Limited

Opinion

We have audited the financial statements of 8 Moorgate Nominee Limited ("the company") for the year ended 31 December 2018 which comprise the Balance Sheet, the Statement of Income and Retained Earnings and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model, including the impact of Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Independent auditor's report to the members of 8 Moorgate Nominee Limited (*continued*)

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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
- 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Independent auditor's report to the members of 8 Moorgate Nominee Limited (*continued*)

Directors' responsibilities

As explained more fully in their statement set out on page 2, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; 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; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using 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.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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.



Richard Kelly (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
London E14 5GL

5 April 2019

Statement of Income and Retained Earnings
for the year ended 31 December 2018

	<i>Note</i>	2018 £	2017 £
Administrative expenses		-	-
		<hr/>	<hr/>
Profit before taxation	3	-	-
Tax on profit	6	-	-
		<hr/>	<hr/>
Total comprehensive income for the financial year		-	-
Retained earnings at the beginning of the year		-	-
		<hr/>	<hr/>
Retained earnings at the end of the year		-	-
		<hr/> <hr/>	<hr/> <hr/>

The notes on page 8 to 10 form part of these financial statements.

There are no recognised gains or losses attributable to shareholders of the Company in the year ended 31 December 2018 (2017: *none*).

Balance Sheet
 at 31 December 2018

	Note	2018 £	2017 £
Current assets			
Debtors: due within one year	7	1	1
		<hr/>	<hr/>
Net current assets		1	1
		<hr/>	<hr/>
Net assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		-	-
		<hr/>	<hr/>
Equity shareholders' funds		1	1
		<hr/>	<hr/>

The notes on page 8 to 10 form part of these financial statements.

These financial statements were approved by the board of directors on 5 April 2019 and were signed on its behalf by:


 E Onozawa
 Director

Notes to the financial statements

1. Accounting policies

8 Moorgate Nominee Limited (the "Company") is a company limited by shares incorporated and domiciled in the UK. The Registered Office is 7th Floor, Berger House, 38 Berkeley Square, London, W1J 5AE.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling.

The smallest group in which the results of the Company are consolidated (the "Group") is that headed by Mitsui Fudosan (U.K.) Ltd, whose principal place of business is at 7th Floor, Berger House, 38 Berkeley Square, London W1J 5AE.

The largest group in which the results of the Company are consolidated is that headed by Mitsui Fudosan Co., Ltd. Consolidated financial statements for Mitsui Fudosan Co., Ltd are available to the public and may be obtained from 1-1 Nihonbashi, Muromachi 2-Chome, Chuo-ku, Tokyo 103-0022, Japan. Mitsui Fudosan Co., Ltd is the Company's ultimate parent undertaking.

In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 2.

Measurement convention

The financial statements have been prepared under the historical cost convention.

Going concern

The directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The balance sheet shows net current assets at 31 December 2018.

Notes to the financial statements *(continued)*

2. Accounting estimates and judgements

Key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

3. Profit before taxation

Auditors' remuneration charges have been borne by the immediate parent company, Mitsui Fudosan (U.K.) Ltd.

4. Remuneration of directors

None of the directors received any remuneration during the year (2017: none).

5. Staff numbers and costs

The Company has no employees (2017: none).

6. Taxation

No taxation liability arises for the year (2017: none).

7. Debtors: due within one year

	2018 £	2017 £
Unpaid share capital	1	1

Unpaid share capital comprises amounts owed by group undertakings.

Notes to the financial statements *(continued)*

8. Called up share capital

	2018 £	2017 £
<i>Allotted, called up and unpaid</i>		
1 ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

9. Related party disclosures

8 Moorgate Nominee Limited, being a wholly owned subsidiary undertaking, has taken advantage of the exemptions available to it FRS 102 section 33.1A and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the group.