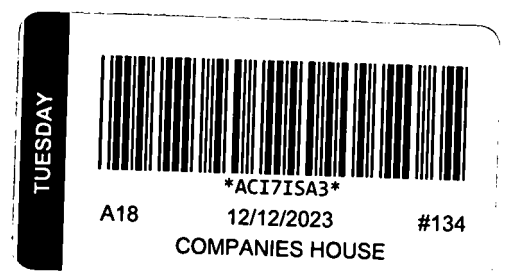


Company registration number: 09449049

# Lendlease Healthcare Trustee Limited

Annual Report and Financial Statements

for the year ended 30 June 2023



## **Lendlease Healthcare Trustee Limited**

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## **Lendlease Healthcare Trustee Limited**

### **Directors' Report for the Year Ended 30 June 2023**

The directors of Lendlease Healthcare Trustee Limited (the "Company") present their report for the financial year ended 30 June 2023.

#### **Directors of the Company**

The following persons held office as directors of the Company during the financial year and up to the date of this report:

Shaina Kotecha

Sarah White

Paul Hay

Michelle Letton

Paul King (resigned 31 August 2023)

#### **Results**

The Company's result after tax for the year was £nil (2022: £nil).

#### **Dividends**

The directors do not recommend the payment of a dividend (2022: £nil).

#### **Political donations**

The Company made no political donations or incurred any political expenditure during the year (2022: £nil).

#### **Outlook**

With the support of the Lendlease Europe Holdings Limited (the consolidated group), the Company is monitoring the impacts of the Russia-Ukraine war which began in February 2022, including the potential longer-term impacts on broader financial markets. The consolidated group does not have a business presence in either country.

Heightened geopolitical tensions are impacting the global economy, creating volatility across the global markets, reflected most notably in higher energy prices and rising inflation. The consolidated group will continue to actively monitor the global political and economic risk date to support the business and the Board in understanding the potential landscape, ensuring resilience framework is up to exposures and mitigation strategies.

The company will continue to perform principal activities as described in Note 1.

## **Lendlease Healthcare Trustee Limited**

### **Directors' Report for the Year Ended 30 June 2023 (continued)**

#### **Events after the balance sheet date**

There were no material events subsequent to the end of the financial year.

#### **Disclosure of information to the 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 they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

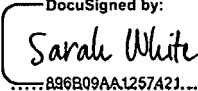
#### **Reappointment of auditor**

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

22/11/2023

Approved by the Board on..... and signed on its behalf by:

DocuSigned by:

  
.....896B09AA1257A21.....

Sarah White  
Director

## **Lendlease Healthcare Trustee Limited**

### **Statement of Directors' Responsibilities**

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 101 *Reduced Disclosure Framework*.

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 Directors of Lendlease Healthcare Trustee Limited**

### **Opinion**

We have audited the financial statements of Lendlease Healthcare Trustee Limited (the "Company") for the year ended 30 June 2023, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, and related notes, including the accounting policies in note 3.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2023 and of its results for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 *Reduced Disclosure Framework*; 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").

In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for the going concern period.

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 above conclusions are not a guarantee that the company will continue in operation.

## **Independent Auditor's Report to the Directors of Lendlease Healthcare Trustee Limited (continued)**

### **Fraud and breaches of laws and regulations – ability to detect**

#### *Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud (“fraud risks”) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors, internal audit and inspection of policy documentation as to the Lendlease Group’s high-level policies and procedures to prevent and detect fraud, including the internal audit function, and the Lendlease Group’s channel for “whistleblowing”, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board meeting minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because there are no complex revenue transactions. Revenue is limited to reimbursement to the extent of expense incurred with no performance targets attached to such revenue.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation.

#### *Identifying and responding to risks of material misstatement related to compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the members (as required by auditing standards), and discussed with the members the policies and procedures regarding compliance with laws and regulations.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Company is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

## **Independent Auditor's Report to the Directors of Lendlease Healthcare Trustee Limited (continued)**

### *Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

### **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 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.

### **Directors' responsibilities**

As explained more fully in their statement set out on page 3, 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.



## **Independent Auditor's Report to the Directors of Lendlease Healthcare Trustee Limited (continued)**

### **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](http://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.



Malcolm Footer  
(Senior Statutory Auditor)  
for and on behalf of KPMG LLP, Statutory Auditor  
Chartered Accountants  
15 Canada Square  
London  
United Kingdom  
E14 5GL

Date: 22 November 2023

# **Lendlease Healthcare Trustee Limited**

## **Statement of Profit or Loss and Other Comprehensive Income For the year ended 30 June 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
Revenue		1,317,824	1,103,785
Administrative expenses		(1,317,824)	(1,103,785)
<b>Results from operating activities</b>		<b>-</b>	<b>-</b>
<b>Net finance income/(cost)</b>		<b>-</b>	<b>-</b>
<b>Profit/(loss) before tax</b>		<b>-</b>	<b>-</b>
<b>Profit/(loss) after tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) after tax</b>		<b>-</b>	<b>-</b>

The above results were derived from continuing operations.

The notes to and forming part of these financial statements are set out on pages 11 to 17.


# Lendlease Healthcare Trustee Limited

## Statement of Financial Position as at 30 June 2023

	<u>Note</u>	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
<b>Current assets</b>			
Cash and cash equivalents	6	674,554	889,892
<b>Total current assets</b>		<u>674,554</u>	<u>889,892</u>
<b>Total assets</b>		<u>674,554</u>	<u>889,892</u>
<b>Current liabilities</b>			
Trade and other payables	7	(162,804)	(155,910)
Provisions	8	(511,749)	(733,981)
<b>Total current liabilities</b>		<u>(674,553)</u>	<u>(889,891)</u>
<b>Total liabilities</b>		<u>(674,553)</u>	<u>(889,891)</u>
<b>Net assets</b>		<u><u>1</u></u>	<u><u>1</u></u>
<b>Equity</b>			
Issued capital	9	<u>1</u>	<u>1</u>
<b>Total equity</b>		<u><u>1</u></u>	<u><u>1</u></u>

The notes to and forming part of these financial statements are set out on pages 11 to 17.

These statements were approved by the Board on 22/11/2023 and were signed on its behalf by:

DocuSigned by:  
  
 396B09A81257421.....

Sarah White

Director

Company Registration Number: 09449049

## Lendlease Healthcare Trustee Limited

### Statement of Changes in Equity for the year ended 30 June 2023

	Share capital £	Retained earnings £	Total £
At 1 July 2022	1	-	1
<b>Total comprehensive income</b>	-	-	-
At 30 June 2023	<u>1</u>	<u>-</u>	<u>1</u>

	Share capital £	Retained earnings £	Total £
At 1 July 2021	1	-	1
<b>Total comprehensive income</b>	-	-	-
At 30 June 2022	<u>1</u>	<u>-</u>	<u>1</u>

The notes to and forming part of these financial statements are set out on pages 11 to 17.

## **Lendlease Healthcare Trustee Limited**

### **Notes to the Financial Statements for the year ended 30 June 2023**

#### **1 General information**

Lendlease Healthcare Trustee Limited (the "Company") is a private company limited by share capital incorporated and domiciled in United Kingdom. The company registration number is 09449049.

The address of its registered office is:

5 Merchant Square

Level 9

Paddington

London

W2 1BQ

United Kingdom

#### **Principal activity**

The principal activity of the Company is to act as the Trustee of the Lendlease Healthcare Scheme.

#### **2 Basis of preparation**

##### **Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101").

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of international accounting standards in conformity with the requirements of the Companies Act 2006 ("UK-adopted IFRS"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In the financial statements, the Company has taken advantage of the following disclosure exemptions available under FRS 101:

- IAS 7: Preparing a cash flow statement and related notes;
- IAS 8: The listing of new or revised standards that have not been adopted (and information about the likely impact);
- IFRS 7: Financial instruments and financial risk disclosures;
- IAS 1: Disclosures in respect of capital management;
- IFRS 13: Fair value measurement disclosures;
- IAS 24: Disclosure of related party transactions entered into between members of the group, providing that any subsidiaries party to the transaction are wholly owned;
- IAS 24: Disclosure of compensation for key management personnel and amounts incurred by an entity for the provision of key management personnel services that are provided by a separate management entity.

## **Lendlease Healthcare Trustee Limited**

### **Notes to the Financial Statements for the year ended 30 June 2023 (continued)**

#### **2 Basis of preparation (continued)**

As the consolidated financial statements of Lendlease Europe Holdings Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 2 Share Based Payments in respect of group settled share based payments;
- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

Amounts are presented in pounds sterling.

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Changes in accounting policy**

##### **New and Revised Accounting Standards Adopted 1 July 2021**

The following accounting standards, interpretations and amendments have been adopted by the Company in the year ended 30 June 23:

Amendments to the following standards:

- Amendments to IFRS 9: Interest Rate Benchmark Reform
- IFRS 16: Leases Covid-19 Related Rent Concessions

These amended standards did not have a material effect on the Company.

##### **New Accounting Standards and Interpretations Not Yet Adopted**

The following UK-adopted IFRSs have been issued but have not been applied in these financial statements at 30 June 2023. Their adoption is not expected to have a material effect on the financial statements unless otherwise indicated:

- IFRS 17 Insurance Contracts (effective date 1 January 2023)

Amendments to the following standards:

- IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current (effective date 1 January 2024)
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to introduce a new definition for accounting estimates (effective date 1 January 2023)
- IAS 12 Income Taxes - Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (effective date 1 January 2023)
- IAS 1 Presentation of Financial Statements and IFRS Practice Statements 2 Making Materiality Judgements (effective date 1 January 2023)
- IFRS 16 - Leases on sale and leaseback (effective date 1 January 2024)
- IAS 1 - Non-current liabilities with covenants (effective date 1 January 2024)
- IAS 7 and IFRS 7 on Supplier finance arrangements (effective date 1 January 2024)

The Directors do not expect the standards above to have a material effect. The Company has chosen not to adopt any of the above standards and interpretations earlier than required

## **Lendlease Healthcare Trustee Limited**

### **Notes to the Financial Statements for the year ended 30 June 2023 (continued)**

#### **2 Basis of preparation (continued)**

##### **Going concern**

Notwithstanding net current assets of £1 as at 30 June 2023 and result for the year then ended of £nil the financial statements have been prepared on a going concern basis which the directors consider to be appropriate.

The directors have considered the cash requirements of the Company for a period of at least 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, that the Company is dependent for its working capital on funds provided to it by Lendlease Europe Holdings Limited "LLEH" the Company's ultimate UK parent entity.

LLEH has indicated its intention to continue to make available financial support for at least twelve months from the signing date of these financial statements, or earlier, to such period when either LLEH or the Company ceases to be part of the group headed by LLEH, to enable the Company to trade, and not to call for settlement of amounts owing to LLEH where to do so would place the Company in an insolvent position. LLEH itself has been provided with a letter of support from Lendlease International Pty Limited which accepts responsibility of providing and undertakes to provide, sufficient financial assistance to LLEH, as and when it is required, to enable LLEH to continue its operations and fulfil all of its financial obligations. This support covers a period of at least 12 months from the date of approval of these financial statements. As with any company placing reliance on other group entities for financial support, the directors of the Company acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

The Directors have considered the liquidity of the Company going forward, in particular adverse effects due to the ongoing Russian-Ukraine War, higher energy prices and rising inflation and have deemed that due to the support available from Group undertakings, they believe that the Company is well placed to manage its financing and future commitments over a period of at least 12 months from the date of the financial statements.

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.'

##### **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of financial statements that comply with IFRS requires management to make judgements, estimates and assumptions which can affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. These estimates and underlying assumptions are reviewed on an ongoing basis and revisions are recognised prospectively. Accounting judgements that have the most significant effects on reported amounts and further information about estimated uncertainties are highlighted in the relevant accounting policy in note 3.

## **Lendlease Healthcare Trustee Limited**

### **Notes to the Financial Statements for the year ended 30 June 2023 (continued)**

#### **3 Accounting policies**

##### **Revenue recognition**

Revenue is recognised when the amount of revenue can be reliably measured and it is probable that future economic benefit will flow directly to the entity.

##### **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, bank overdrafts and other short term highly liquid investments that are readily convertible to known amounts of cash within three months and which are subject to an insignificant risk of changes in value. Bank overdrafts (if applicable) are shown as a current liability on the Statement of Financial Position.

##### **Trade and other receivables**

Trade and other receivables are non derivative financial assets with fixed or determinable payments that are not equity securities. They arise when the Company provides money, goods or services directly to a debtor with no intention of trading the receivable.

Trade and other receivables are carried at amortised cost using the effective interest method, which applies the interest rate that discounts estimated future cash receipts over the term of the receivables. Cash flows relating to short term trade and other receivables are not discounted if the effect of discounting is immaterial. The discount, if material, is then recognised as finance income over the remaining term.

The Company assesses provision for impairment of the receivables based on expected loss, if material. The Company considers reasonable and supportable information that is relevant and reliable. This includes both quantitative and qualitative information and analysis, based on the Company's historical impairment experience, credit assessment of customers and any relevant forward-looking information. The amount of provision is recognised in the Statement of Profit or Loss.

##### **Trade and other payables**

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Company. Trade and other payables are settled in the normal course of business. Trade and other payables are carried at amortised cost using the effective interest method, which applies the interest rate that discounts estimated future cash outflows over the term of the trade and other payables. Cash flows relating to short term trade and other payables are not discounted if the effect of discounting is immaterial. The discount, if material, is then recognised as a finance cost over the remaining term.

##### **Provisions**

Provisions are recognised in the Statement of Financial Position when the Company has a legal obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, when appropriate, the risks specific to the liability.



## Lendlease Healthcare Trustee Limited

### Notes to the Financial Statements for the year ended 30 June 2023 (continued)

#### 3 Accounting policies (continued)

##### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 4 Directors' remuneration

The directors of the Company were all directly employed by Lendlease Construction (Europe) Limited during the financial year. Their remuneration was recharged to the Company apart from the following directors whose costs were recharged to the following entities:

S Kotecha: Lendlease Europe Limited  
 S White: Lendlease Europe Limited  
 P Hay: Lendlease Europe Limited  
 P King: Lendlease Europe Limited  
 M Letton: Lendlease Development (Europe) Limited

Any qualifying services in respect of the Company are considered to be incidental and part of the directors' overall management services. The directors' remuneration for the current year and prior year is included in the financial statements of the above Company.

#### 5 Auditors' remuneration

	2023 £	2022 £
Audit of financial statements	<u>(10,791)</u>	<u>(10,474)</u>

The auditor's remuneration has been borne by a fellow group undertaking.

#### 6 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>674,554</u>	<u>889,892</u>
<b>Cash and equivalents</b>	<b><u>674,554</u></b>	<b><u>889,892</u></b>

## Lendlease Healthcare Trustee Limited

### Notes to the Financial Statements for the year ended 30 June 2023 (continued)

#### 7 Trade and other payables

	2023 £	2022 £
<b>Current</b>		
Trade payables	(250)	(62,130)
Accrued expenses	(126,391)	(93,780)
Other payables	(36,163)	-
<b>Total trade and other payables</b>	<b><u>(162,804)</u></b>	<b><u>(155,910)</u></b>

#### 8 Provisions

	Other provisions £	Total £
Balance at beginning of year	(733,981)	(733,981)
Provisions used during the year	222,232	222,232
<b>Balance at end of year</b>	<b><u>(511,749)</u></b>	<b><u>(511,749)</u></b>
Current provisions	<u>(511,749)</u>	<u>(511,749)</u>

Other provisions relate to future obligations to the healthcare provider arising from the Company's activity of acting as the Trustee of the Lendlease Healthcare Scheme.

#### 9 Issued capital

##### Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

##### Rights, preferences and restrictions

Ordinary shares have the following rights, preferences and restrictions:

The holder of ordinary shares have the right to receive declared dividends from the Company and are entitled to one vote per share at meetings of the Company.

## **Lendlease Healthcare Trustee Limited**

### **Notes to the Financial Statements for the year ended 30 June 2023 (continued)**

#### **10 Parent and ultimate parent undertaking**

The company's immediate parent is Lendlease Europe Holdings Limited.

The ultimate parent is Lendlease Corporation Limited.

#### **Relationship between entity and parents**

The parent of the largest group in which these financial statements are consolidated is Lendlease Corporation Limited, incorporated in Australia.

The address of Lendlease Corporation Limited is:

Level 14 Tower Three  
International Towers Sydney  
Exchange Place  
300 Barangaroo Avenue  
Barangaroo NSW 2000

The consolidated financial statements of that group may be obtained from [www.lendlease.com](http://www.lendlease.com).

The parent of the smallest group in which these financial statements are consolidated is Lendlease Europe Holdings Limited, incorporated in England and Wales.

The address of Lendlease Europe Holdings Limited is:

5 Merchant Square  
Level 9  
Paddington  
London W2 1BQ

The consolidated financial statements of that group may be obtained from:

The Registrar of Companies  
Companies House  
Crown Way  
Maindy, Cardiff.

#### **11 Subsequent events**

There has been no event or circumstance since the balance sheet date that would significantly affect the Company.