

FIDUCIAM NOMINEES LIMITED

**Company Registration Number:
09672341 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2021

Period of accounts

Start date: 1 January 2021

End date: 31 December 2021

FIDUCIAM NOMINEES LIMITED

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FIDUCIAM NOMINEES LIMITED

Directors' report period ended 31 December 2021

The directors present their report with the financial statements of the company for the period ended 31 December 2021

Principal activities of the company

Fiduciam Nominees Limited is an institutionally funded and pension-fund owned marketplace lender. It lends to property developers, entrepreneurs and small and medium-sized enterprises over a loan period of six months to three years. The company continued providing bridging, refurbishment, development, business and trade loans secured over real estate assets in the United Kingdom, Germany, the Netherlands, Ireland, Spain and France, from 250k to 25m, both in pounds sterling and in euros. Most of its clients are active in the real estate, financial services, manufacturing, agri-food, hospitality and healthcare sectors.

Directors

The directors shown below have held office during the whole of the period from
1 January 2021 to 31 December 2021

M I Eskens
J G Groothaert
C S Jabbour
H P Takkenberg
T Reeve

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
6 July 2022

And signed on behalf of the board by:

Name: C S Jabbour
Status: Director

FIDUCIAM NOMINEES LIMITED

Profit And Loss Account for the Period Ended 31 December 2021

	2021	2020
	£	£
Turnover:	6,115,722	4,666,743
Cost of sales:	(2,169,546)	(1,143,649)
Gross profit(or loss):	3,946,176	3,523,094
Administrative expenses:	(3,757,071)	(3,469,401)
Other operating income:		2,133
Operating profit(or loss):	189,105	55,826
Interest receivable and similar income:		13,133
Interest payable and similar charges:	(5,084)	(457)
Profit(or loss) before tax:	184,021	68,502
Tax:	(21,937)	10,072
Profit(or loss) for the financial year:	162,084	78,574

FIDUCIAM NOMINEES LIMITED

Balance sheet

As at 31 December 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets:	3	109,485	49,286
Investments:	4	67,443	67,443
Total fixed assets:		<u>176,928</u>	<u>116,729</u>
Current assets			
Debtors:	5	1,460,255	2,026,679
Cash at bank and in hand:		1,712,028	512,542
Total current assets:		<u>3,172,283</u>	<u>2,539,221</u>
Creditors: amounts falling due within one year:	6	(1,445,596)	(730,558)
Net current assets (liabilities):		<u>1,726,687</u>	<u>1,808,663</u>
Total assets less current liabilities:		<u>1,903,615</u>	<u>1,925,392</u>
Creditors: amounts falling due after more than one year:	7	(700,000)	(883,333)
Provision for liabilities:		(14,476)	(15,004)
Total net assets (liabilities):		<u>1,189,139</u>	<u>1,027,055</u>
Capital and reserves			
Called up share capital:		516,000	516,000
Profit and loss account:		673,139	511,055
Total Shareholders' funds:		<u>1,189,139</u>	<u>1,027,055</u>

The notes form part of these financial statements

FIDUCIAM NOMINEES LIMITED

Balance sheet statements

For the year ending 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 6 July 2022
and signed on behalf of the board by:**

Name: C S Jabbour
Status: Director

The notes form part of these financial statements

FIDUCIAM NOMINEES LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2021

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Fiduciam Nominees Limited main revenue consists of fees coming from arranging different type of loans and platform fees from investors who use the platform to invest in the loans. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised: Rendering of services: Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:- the amount of revenue can be measured reliably;- it is probable that the company will receive the consideration due under the contract;- the stage of completion of the contract at the end of the reporting period can be measured reliably; and- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income. Depreciation is provided on the following basis:- Computer equipment 25% on a reducing balance- Fixtures and fittings 25% on a reducing balance

Other accounting policies

Valuation of investments: Investments in subsidiaries are measured at cost less accumulated impairment. Financial instruments: Financial assets and financial liabilities are recognised in the Balance sheet when the company becomes a party to the contractual provisions of the instrument. Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due. Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank. Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Government grants: Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income. Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure. Borrowing costs: All borrowing costs are recognised in profit or loss in the year in which they are incurred. Current and deferred taxation: The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income. Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met. Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Provisions: Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably. Foreign currency translation: Functional and presentation currency: The company's functional and presentational currency is GBP. Transactions and balances Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined. Foreign exchange gains and losses resulting from the settlement of transactions and from the

translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income. Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'. Pensions: Defined contribution pension plan: The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

FIDUCIAM NOMINEES LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	33	28

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Notes to the Financial Statements

for the Period Ended 31 December 2021

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2021			96,852	12,917		109,769
Additions			52,611	24,826		77,437
Disposals						
Revaluations						
Transfers						
At 31 December 2021			149,463	37,743		187,206
Depreciation						
At 1 January 2021			52,800	7,683		60,483
Charge for year			13,428	3,810		17,238
On disposals						
Other adjustments						
At 31 December 2021			66,228	11,493		77,721
Net book value						
At 31 December 2021			83,235	26,250		109,485
At 31 December 2020			44,052	5,234		49,286

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Notes to the Financial Statements

for the Period Ended 31 December 2021

4. Fixed assets investments note

InvestmentsNet book value:Investments in subsidiary undertakingsCost at 1 January 2021: £67,443Total: £67,443Net book value at 31 December 2021: £67,443Subsidiary undertaking:The following was a subsidiary undertaking of the company:Name: Fiduciam GmbHRegistered office: GermanyClass of shares: OrdinaryHolding: 100%The aggregate of the share capital and reserves as at 31 December 2021 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:Fiduciam GmbH:Aggregate of share capital and reserves: €84,539Profit/(Loss): €24,786

FIDUCIAM NOMINEES LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2021

5. Debtors

	<i>2021</i>	<i>2020</i>
	£	£
Trade debtors	566,109	1,738,154
Prepayments and accrued income	228,354	138,930
Other debtors	665,792	149,595
Total	<u>1,460,255</u>	<u>2,026,679</u>

"Other debtors" include "Amounts owed by group undertakings"

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Notes to the Financial Statements

for the Period Ended 31 December 2021

6. Creditors: amounts falling due within one year note

	<i>2021</i>	<i>2020</i>
	£	£
Bank loans and overdrafts	214,313	116,667
Trade creditors	241,760	253,376
Taxation and social security	96,260	117,416
Accruals and deferred income	436,339	44,033
Other creditors	456,924	199,066
Total	<u>1,445,596</u>	<u>730,558</u>

"Other creditors" include "Amounts owed to group undertakings"

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Notes to the Financial Statements

for the Period Ended 31 December 2021

7. Creditors: amounts falling due after more than one year note

	<i>2021</i>	<i>2020</i>
	£	£
Bank loans and overdrafts	700,000	883,333
Total	<u>700,000</u>	<u>883,333</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.