

CPUK6 Holdco Limited

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## **Financial statements**

**52 weeks ended 20 April 2023**

**CPUK6 Holdco Limited**

**Annual report and financial statements**

**52 weeks ended 20 April 2023**

**Company registration number: 12885538**

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## **Financial statements**

52 weeks ended 20 April 2023

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## **Strategic report**

### **For the 52 weeks ended 20 April 2023**

The Directors present their strategic report on the Company for the 52 weeks ended 20 April 2023 (2022: 52 weeks ended 21 April 2022).

#### **Review of the business**

*The Company's principal activity is that of an intermediate holding company. The Company received no income and incurred no expenditure during the period, other than an impairment to the carrying value of investments of £0.5 million (2022: impairment of £0.7 million).*

On 21 September 2020 the Company acquired CPUK6 Limited, a property development company registered in England and Wales. During the current and prior periods, CPUK6 Limited explored opportunities to construct a sixth UK Center Parcs holiday village. The existing five UK Center Parcs holiday villages are owned and managed by the group of companies headed by Center Parcs (Holdings 1) Limited. CPUK6 Holdco Limited and Center Parcs (Holdings 1) Limited have the same ultimate parent company.

In February 2023, Center Parcs announced it will not be progressing plans to develop a holiday village at Oldhouse Warren, West Sussex where it had previously secured an option agreement to acquire the privately owned woodland. The search for a site to construct a sixth UK holiday village will continue.

During the prior period, two ordinary shares were issued at premiums of £0.5 million and £1.0 million respectively (note 5).

#### **Principal risks and uncertainties**

Given the Company is an intermediate holding company and its subsidiary undertaking has sufficient cash to settle all of its liabilities, there are no disclosable risks and uncertainties.

#### **Key performance indicators**

Given the Company is an intermediate holding company, key performance indicators (KPIs) are not considered to be appropriate.

#### **Section 172 Statement and our stakeholders**

We report here on how the Directors have discharged their duties under Section 172 of the Companies Act 2006. CPUK6 Holdco Limited has the same Directors as Center Parcs (Holdings 1) Limited and as such this statement reflects the contribution by the Company to the performance of the overall UK Center Parcs business.

Section 172 sets out the matters to which the Directors must have regard to in performing their duty to promote the success of the Company for the benefit of its shareholders, which includes having regard to other stakeholders and the likely consequences of any decision in the longer term. The Board considers it crucial that the Company maintains a reputation for high standards of business conduct.

As a holding company within the wider Center Parcs business, the Directors consider the impact of the Company's activities on its shareholders and other subsidiaries that have an active interest in, and are affected by, the performance of the Company.

## **Strategic report**

### **For the 52 weeks ended 20 April 2023 (continued)**

#### **Section 172 Statement and our stakeholders (continued)**

The Directors continuously monitor the Company's performance considering its purpose and objective and regularly report and consult with its stakeholders on a wide range of matters, both financial and non-financial, with the aim of maximising investment returns for the benefit of its shareholders. The Company is dedicated to upholding the wider Center Parcs Group policies and to maintaining the highest level of business conduct and governance.

The Company does not have customers, employees or suppliers and does not directly engage with the community or directly impact on how the Center Parcs Group monitors and manages the Group's operations and their impact on the environment. There is only one shareholder, being BSREP II Center Parcs Jersey 2 Limited.

The principal board decisions approved during the period were made in line with the short and long-term strategic objectives of both the Company and the wider Center Parcs Group.

Approved by the board and signed on its behalf by



K Jamieson  
**Director**  
30 June 2023

## **Directors' report**

### **For the 52 weeks ended 20 April 2023**

The Directors present their report and the audited financial statements for the 52 weeks ended 20 April 2023 (2022: 52 weeks ended 21 April 2022).

#### **Future developments**

No changes to the nature of the business are anticipated.

#### **Financial risk management objectives**

Given the Company is an intermediate holding company and its subsidiary undertaking has sufficient cash to settle all of its liabilities, there are no disclosable financial risk management objectives.

#### **Dividends**

No dividends were paid during the period and the Directors have not proposed the payment of a final dividend (2022: no dividends declared or paid).

#### **Going concern**

The Company had no liabilities at the balance sheet date and the only activity anticipated by the Directors for the foreseeable future is the receipt of further equity contributions from BSREP II Center Parcs Jersey 2 Limited and the subsequent investment of those funds in CPUK6 Limited. This covers a period of 12 months from the date of signing these financial statements. As such, the financial statements have been prepared on the going concern basis.

Brookfield, the Company's ultimate parent shareholder, has confirmed that it is exploring strategic alternatives which may, or may not, result in a transaction. The Directors have satisfied themselves that any such transaction would have no impact on the going concern position of the Company.

#### **Directors**

The Directors who served during the period and up to the date of this report, unless otherwise stated, were as follows:

M P Dalby  
C G McKinlay  
K Jamieson (appointed 12 December 2022)  
Z B Vaughan (resigned 14 April 2023)  
B T Annable  
A Colasanti  
J B Hyler (appointed 24 April 2023)

The Company maintains Directors' and Officers' Liability Insurance in respect of legal action that might be brought against its Directors and Officers that may be incurred as a result of their position within the Company and the companies within the wider Center Parcs Group. The Directors and Officers have the benefit of an Indemnity provision in accordance with the Company's Articles of Association. These indemnities were in place for the whole of the period ended 20 April 2023 and as at the date of this report.

#### **Statement of Directors' responsibilities**

The Directors are responsible for preparing the Annual 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 the Directors have elected to prepare the financial statements in accordance with United Kingdom adopted international accounting standards. 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.

## **Directors' report For the 52 weeks ended 20 April 2023 (continued)**

### **Statement of Directors' responsibilities (continued)**

In preparing these financial statements, International Accounting Standard 1 requires that Directors:

- properly select and apply accounting policies;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements of the financial reporting framework are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; and
- make an assessment of the Company's ability to continue as a going concern.

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 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 the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Statement of disclosure of information to auditor**

In accordance with Section 418 of the Companies Act 2006, in the case of each Director in office at the date the Directors' report is approved, the following applies:

(a) so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and

(b) she/he has taken all the steps that she/he ought to have taken as a Director in order to make herself/himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### **Independent auditor**

Deloitte LLP are deemed to be reappointed under section 487 (2) of the Companies Act 2006.

Approved by the board and signed on its behalf by



K Jamieson  
**Director**  
30 June 2023

The registered address of the Company is One Edison Rise, New Ollerton, Newark, Nottinghamshire, NG22 9DP.

# **Independent auditor's report to the members of CPUK6 Holdco Limited**

## **Report on the audit of the financial statements**

### **Opinion**

In our opinion the financial statements of CPUK6 Holdco Limited (the 'Company'):

- give a true and fair view of the state of the Company's affairs as at 20 April 2023 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom adopted international accounting standards; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise the Income Statement, the Statement of Changes in Equity, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 7. The financial reporting framework that has been applied in their preparation is applicable law, and United Kingdom adopted international accounting standards.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Independent auditor's report to the members of CPUK6 Holdco Limited (continued)**

### **Responsibilities of Directors**

As explained more fully in the Statement of Directors' responsibilities, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for 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 the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the Company's industry and its control environment, and reviewed the Company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the Directors about their own identification and assessment of the risks of irregularities, including those that are specific to the Company's business sector.

We obtained an understanding of the legal and regulatory framework that the Company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosure in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

## Independent auditor's report to the members of CPUK6 Holdco Limited (continued)

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatements due to fraud;
- enquiring of management, internal audit and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance and reviewing internal audit reports.

### Report on other legal and regulatory requirements

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the Directors' report.

#### Matters on which we are required to report by exception

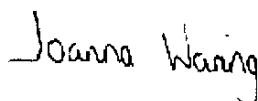
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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.

We have nothing to report in respect of these matters.

#### Use of our report

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.



Joanna Waring FCA (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Statutory Auditor  
Birmingham, United Kingdom

30 June 2023

**Income Statement****For the 52 weeks ended 20 April 2023**

	Note	52 weeks ended 20 April 2023 £m	52 weeks ended 21 April 2022 £m
Impairment of investments	4	(0.5)	(0.7)
<b>Loss before taxation</b>		<b>(0.5)</b>	<b>(0.7)</b>
Taxation	3	-	-
<b>Loss for the period attributable to equity shareholders</b>	6	<b>(0.5)</b>	<b>(0.7)</b>

All amounts relate to continuing activities.

The Company has no recognised income or expenses other than the loss for the period above and so no Statement of Comprehensive Income is presented.

The notes on pages 12 to 16 form part of these financial statements.

## Statement of Changes in Equity

For the 52 weeks ended 20 April 2023

	Attributable to owners of the parent			
	Share capital £m	Share premium £m	Retained earnings £m	Total £m
At 21 April 2022	-	2.1	(1.0)	1.1
<b>Comprehensive expense</b>				
Loss for the period	-	-	(0.5)	(0.5)
<b>At 20 April 2023</b>	<b>-</b>	<b>2.1</b>	<b>(1.5)</b>	<b>0.6</b>

	Attributable to owners of the parent			
	Share capital £m	Share premium £m	Retained earnings £m	Total £m
At 22 April 2021	-	0.6	(0.3)	0.3
<b>Comprehensive expense</b>				
Loss for the period	-	-	(0.7)	(0.7)
<b>Transactions with owners</b>				
Equity contributions	-	1.5	-	1.5
At 21 April 2022	-	2.1	(1.0)	1.1

The notes on pages 12 to 16 form part of these financial statements.

## Balance Sheet

As at 20 April 2023

	Note	20 April 2023 £m	21 April 2022 £m
<b>Assets</b>			
<b>Non-current assets</b>			
Investments	4	0.6	1.1
<b>Net assets</b>		<b>0.6</b>	<b>1.1</b>
<b>Equity</b>			
Ordinary shares	5	-	-
Share premium	6	2.1	2.1
Retained earnings	6	(1.5)	(1.0)
<b>Total equity</b>		<b>0.6</b>	<b>1.1</b>

The financial statements on pages 8 to 16 were approved by the board of Directors on 30 June 2023 and were signed on its behalf by:



K Jamieson  
Director

CPUK6 Holdco Limited  
Registered no. 12885538

The notes on pages 12 to 16 form part of these financial statements.

## Cash Flow Statement

For the 52 weeks ended 20 April 2023

	Note	52 weeks ended 20 April 2023 £m	52 weeks ended 21 April 2022 £m
<b>Cash flows used in investing activities</b>			
Investment in subsidiary undertaking	4	-	(1.5)
<b>Net cash used in investing activities</b>		-	(1.5)
 <b>Cash flows from financing activities</b>			
Equity contributions	6	-	1.5
<b>Net cash from financing activities</b>		-	1.5
<b>Net movement in cash and cash equivalents</b>		-	-
Cash and cash equivalents at the start of the period		-	-
<b>Cash and cash equivalents at end of the period</b>		-	-

The notes on pages 12 to 16 form part of these financial statements.

## Notes to the financial statements

for the 52 weeks ended 20 April 2023

### 1. Accounting policies

#### General information

The Company is a private company limited by shares, which is incorporated and domiciled in the United Kingdom, and is registered in England and Wales. The address of its registered office is One Edison Rise, New Ollerton, Newark, Nottinghamshire, NG22 9DP. The principal activity of the Company is set out in the strategic report. The Company's functional currency is £ Sterling.

#### Statement of compliance

These financial statements have been properly prepared in accordance with United Kingdom adopted international accounting standards.

The principal accounting policies applied in the preparation of these financial statements are set out below. All accounting policies are consistent with the prior period.

#### Basis of preparation

The financial statements have been prepared under the historical cost convention and on a going concern basis.

The Company's accounting reference date is 22 April.

The Company was, at the end of the period, a wholly-owned subsidiary of another company not incorporated in the EEA and included in the audited consolidated financial statements of Brookfield Property Partners L.P., as disclosed in note 7 to the financial statements. As such, and in accordance with Section 401 of the Companies Act 2006, the Company is not required to produce, and has not published, consolidated financial statements.

#### Going concern

The Company had no liabilities at the balance sheet date and the only activity anticipated by the Directors for the foreseeable future is the receipt of further equity contributions from BSREP II Center Parcs Jersey 2 Limited and the subsequent investment of those funds in CPUK6 Limited. This covers a period of 12 months from the date of signing these financial statements. As such, the financial statements have been prepared on the going concern basis.

#### Key assumptions and significant judgements

The preparation of financial statements requires management to make estimates and assumptions that affect the application of policies and reported amounts. Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. No specific key assumptions or significant judgements were required in the preparation of the CPUK6 Holdco Limited financial statements.

#### Investments in subsidiary undertakings

Investments are stated at cost, less any provision for permanent diminution in value. If there are indications of impairment, an assessment is made of the recoverable amount. An impairment loss is recognised in the income statement when the recoverable amount is lower than the carrying value.

Dividends receivable from investments in subsidiary undertakings are recognised in the income statement when approved by the shareholders of the company paying the dividend.

#### Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise cash at bank and in hand.

## Notes to the financial statements

for the 52 weeks ended 20 April 2023 (continued)

### 1. Accounting policies (continued)

#### Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### Share premium

The amount by which the cash received by the Company in respect of a share issue exceeds the nominal value of those shares is recorded within share premium.

#### Dividend distribution

Dividend distributions to the Company's shareholders are recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the Company's shareholders. Interim dividends are recognised when paid.

#### Current and deferred tax

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date and is measured at the amount expected to be paid to or recovered from the tax authorities.

Deferred tax is provided in full, using the liability method, on all differences that have originated but not reversed by the balance sheet date which give rise to an obligation to pay more or less tax in the future. Differences are defined as the differences between the carrying value of assets and liabilities and their tax base.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the assets can be utilised. Deferred tax is calculated using tax rates that are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled, on the basis of the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets and liabilities are only offset when there is a legally enforceable right to offset current tax assets and current tax liabilities and when the deferred income taxes relate to the same fiscal authority and there is an intention to settle on a net basis.

#### New standards and interpretations

A number of new standards, amendments and interpretations were effective for the first time in the current period. None of these have significantly impacted the financial statements of the Company and are unlikely to have a material impact in the future.

The International Accounting Standards Board (IASB) has issued the following new or revised standards and interpretations with an effective date for financial periods beginning on or after the dates disclosed below and therefore after the date of these financial statements. The IASB has also issued a number of minor amendments to the standards as part of their annual improvement process.

IFRS 17	Insurance Contracts	
	New accounting standard	1 January 2023
IAS 1	Presentation of Financial Statements	
	Classification of Liabilities as Current or Non-current	1 January 2023
IAS 12	Income Taxes	
	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
IAS 1	Presentation of Financial Statements	
	Amended by Non-current Liabilities with Covenants	1 January 2024

## Notes to the financial statements

for the 52 weeks ended 20 April 2023 (continued)

### 1. Accounting policies (continued)

#### New standards and interpretations (continued)

The Directors do not anticipate that the adoption of any standards listed above will have a material impact on the Company's financial statements in the period of initial application, although the assessment is ongoing.

### 2. Operating profit and employee costs

Auditor's remuneration of £14,400 (2022: £13,585) is included within the financial statements of CPUK6 Limited, a fellow Group undertaking. This includes £7,200 (2022: £6,793) in respect of CPUK6 Holdco Limited and £nil (2022: £nil) in respect of non-audit work for the Company.

The Company has no employees other than the Directors (2022: none). No salaries or wages have been paid to employees, including the Directors, during the period (2022: £nil).

### 3. Taxation

#### (a) Taxation

The tax charge for the period is £nil (2022: £nil).

#### (b) Factors affecting the tax charge

The tax assessed for the period is higher (2022: higher) than that resulting from applying the standard rate of corporation tax in the UK of 19% (2022: 19%). The corporation tax rate changed to 25% on 1 April 2023 however 19% is considered the pervasive rate for the period due to the minimal time period the new rate was in effect. The difference is reconciled below:

	52 weeks ended 20 April 2023 £m	52 weeks ended 21 April 2022 £m
<b>Loss before taxation</b>	<b>(0.5)</b>	<b>(0.7)</b>
Loss before taxation multiplied by the standard rate of corporation tax in the UK of 19% (2022: 19%)	(0.1)	(0.1)
Expenses not deductible for tax purposes	0.1	0.1
<b>Tax charge for the period (note 3(a))</b>	<b>-</b>	<b>-</b>

There is no deferred tax, either recognised or unrecognised, at the balance sheet date (2022: £nil).

#### Change of corporation tax rate

The standard rate of corporation tax in the UK increased from 19% to 25% with effect from 1 April 2023.

## Notes to the financial statements

for the 52 weeks ended 20 April 2023 (continued)

### 4. Investments

	<b>Investments in subsidiary undertakings £m</b>
<b>Cost</b>	
At 22 April 2021	0.6
Equity contributions	1.5
<b>At 21 April 2022 and 20 April 2023</b>	<b>2.1</b>
<b>Impairment</b>	
At 22 April 2021	(0.3)
Impairment in the prior period	(0.7)
At 21 April 2022	(1.0)
Impairment in the current period	(0.5)
<b>At 20 April 2023</b>	<b>(1.5)</b>
<b>Net book value</b>	
At 22 April 2021	0.3
At 21 April 2022	1.1
<b>At 20 April 2023</b>	<b>0.6</b>

Investments at 20 April 2023 and 21 April 2022 represent 100% of the ordinary shares in CPUK6 Limited, a property development company registered in England and Wales. CPUK6 Limited made a loss before tax of £0.5 million for the 52 weeks ended 20 April 2023 (2022: loss of £0.7 million). The net assets of CPUK6 Limited at 20 April 2023 totalled £0.6 million (2022: £1.1 million). Following a review of the net assets of CPUK6 Limited, an impairment of £0.5 million (2022: £0.7 million) was identified to the carrying value of the investment.

The registered office of CPUK6 Limited is One Edison Rise, New Ollerton, Newark, Nottinghamshire, NG22 9DP.

The loss before tax incurred by CPUK6 Limited includes auditor's remuneration of £7,200 (2022: £6,793) in respect of CPUK6 Holdco Limited.

### 5. Share capital

	<b>2023 £m</b>	<b>2022 £m</b>
<b>Allotted and fully paid</b>		
Five ordinary shares of £1 each	-	-

Two ordinary shares were issued during the prior period at premiums of £0.5 million and £1.0 million on 19 August 2021 and 20 September 2021 respectively (note 6).

#### *Management of capital*

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, sell assets to reduce debt or borrow additional debt.

## Notes to the financial statements

for the 52 weeks ended 20 April 2023 (continued)

### 6. Share premium and retained earnings

	Share premium £m	Retained earnings £m
At 21 April 2022	2.1	(1.0)
Loss for the period	-	(0.5)
<b>At 20 April 2023</b>	<b>2.1</b>	<b>(1.5)</b>

	Share premium £m	Retained earnings £m
At 22 April 2021	0.6	(0.3)
Loss for the period	-	(0.7)
Equity contributions	1.5	-
At 21 April 2022	2.1	(1.0)

### 7. Ultimate parent company and controlling parties

The immediate parent company is BSREP II Center Parcs Jersey 2 Limited, a company registered in Jersey. The ultimate parent company and controlling party is Brookfield Corporation (formerly Brookfield Asset Management Inc.), a company incorporated in Canada. The name of the ultimate parent company and controlling party was changed from Brookfield Asset Management Inc. to Brookfield Corporation on 9 December 2022.

The largest group in which the results of the Company are consolidated is that headed by Brookfield Corporation (formerly Brookfield Asset Management Inc.). The consolidated financial statements of Brookfield Corporation (formerly Brookfield Asset Management Inc.) are available to the public and may be obtained from its registered office at Brookfield Place, Suite 300, 181 Bay Street, Toronto, ON M5J 2T3.

The smallest group in which the results of the Company are consolidated is that headed by Brookfield Property Partners L.P. listed on the Nasdaq Stock Market and the Toronto Stock Exchange. The consolidated financial statements of Brookfield Property Partners L.P. are available to the public and may be obtained from 73 Front Street, 5th Floor, Hamilton, Bermuda HM 12.