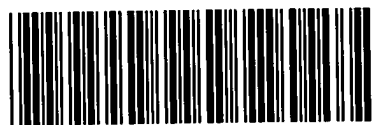


COMPANY REGISTRATION NUMBER: 13345637

**EEIP II FRANCE HOLDCO LIMITED**  
**FILLETED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**31 DECEMBER 2021**

THURSDAY



\*ABZXØ7HS\*

A08

23/03/2023

#71

COMPANIES HOUSE

**EEIP II FRANCE HOLDCO LIMITED**  
**FINANCIAL STATEMENTS**  
**PERIOD FROM 19 APRIL 2021 TO 31 DECEMBER 2021**

Contents	Page
Officers and professional advisers	1
Statement of financial position	2
Notes to the financial statements	3

**EEIP II FRANCE HOLDCO LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

<b>The board of directors</b>	J P S Golunski J P Lloyd
<b>Registered office</b>	Lynton House 7-12 Tavistock Square London United Kingdom WC1H 9BQ
<b>Auditor</b>	BSG Valentine (UK) LLP Chartered Accountants & Statutory Auditor Lynton House 7-12 Tavistock Square London WC1H 9BQ

**EEIP II FRANCE HOLDCO LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2021**

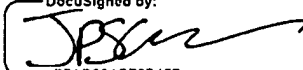
	Note	€	31 Dec 21 €
<b>FIXED ASSETS</b>			
Investments	5		42,080,152
<b>CURRENT ASSETS</b>			
Debtors	6	64,900,016	
Cash at bank and in hand		857	
		<u>64,900,873</u>	
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(64,835,039)</u>	
<b>NET CURRENT ASSETS</b>			<u>65,834</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>42,145,986</u>
<b>NET ASSETS</b>			<u>42,145,986</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			115
Share premium account			42,080,152
Profit and loss account			<u>65,719</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>42,145,986</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 14 March 2023 and are signed on behalf of the board by:

DocuSigned by:  
  
 1B7AD38ABF2B45B...  
 J P S Golunski  
 Director

Company registration number: 13345637

The notes on pages 3 to 6 form part of these financial statements.

**EEIP II FRANCE HOLDCO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 19 APRIL 2021 TO 31 DECEMBER 2021**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ, United Kingdom.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euros, which is the functional currency of the entity.

The financial period represents the period from 19 April 2021 to 31 December 2021.

**Going concern**

At the period end, the company has net current assets of €65,834 and shareholders' funds of €42.1m.

The company's primary activity is holding a 100% investment in a company whose principal activity is investment in real estate located in France. As such, the company's status as a going concern is dependent on the performance and position of the subsidiary that it controls.

The subsidiary's management accounts for the year ended 31 December 2022 show a significant profit before tax, and a very strong balance sheet. Projections for future performance of remain strong.

The directors, having considered the current and projected performance and position of the company's subsidiary, have concluded that the company has control of more than adequate resources to continue to meet its liabilities as they fall due for a period of at least 12 months from the signing of these financial statements.

Furthermore, should it be required, the wider group of which the company is member would support the company such to ensure its going concern status.

Accordingly, the directors continue to adopt the going concern basis in preparing the annual report and accounts.

## EEIP II FRANCE HOLDCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### PERIOD FROM 19 APRIL 2021 TO 31 DECEMBER 2021

#### 3. Accounting policies *(continued)*

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Significant judgements

There are no significant judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies.

##### Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- Fixed asset investments - The company's investment in its subsidiary undertaking is assessed for possible impairment by reference to management's estimated valuation of the subsidiary. This estimated valuation incorporates the estimated amounts realisable from the subsidiary's assets along with the estimated potential returns receivable from the subsidiary undertaking.
- Impairment of debt - Intercompany debt is reviewed for indicators of impairment, and where the estimated recoverable amount is less than the carrying value, an impairment is recognised.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

**EEIP II FRANCE HOLDCO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**PERIOD FROM 19 APRIL 2021 TO 31 DECEMBER 2021**

**3. Accounting policies (continued)**

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

**4. Employee numbers**

The average number of persons employed by the company during the period excluding directors, amounted to nil.

**5. Investments**

	Shares in group undertakings €
<b>Cost</b>	
At 19 April 2021	–
Additions	42,080,152
<b>At 31 December 2021</b>	<u>42,080,152</u>
<b>Impairment</b>	
At 19 April 2021 and 31 December 2021	<u>–</u>
<b>Carrying amount</b>	
At 31 December 2021	<u>42,080,152</u>

**6. Debtors**

	31 Dec 21 €
Amounts owed by group undertakings	64,899,901
Other debtors	115
	<u>64,900,016</u>

**EEIP II FRANCE HOLDCO LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**PERIOD FROM 19 APRIL 2021 TO 31 DECEMBER 2021**

**7. Creditors: amounts falling due within one year**

	31 Dec 21
	€
Amounts owed to group undertakings	64,817,589
Corporation tax	13,850
Other creditors	3,600
	<u>64,835,039</u>

**8. Related party transactions**

The company has taken advantage of the exemption available within FRS 102 from disclosing transactions with wholly owned members of its group.

**9. Contingencies**

During the period, the company became party to a cross guarantee in respect of group borrowings in respect of other loans. The relevant group borrowings are secured by a fixed and floating charge over the company's assets, including a negative pledge. At the reporting date, the relevant secured borrowing (principal plus accrued interest) is €112,761,624.

**10. Summary audit opinion**

The auditor's report for the year was unqualified.

The senior statutory auditor was Luke Richardson BSc FCA, for and on behalf of BSG Valentine (UK) LLP.

**11. Controlling party**

The company is included within the consolidated financial statements of EEIP Topco Limited. The registered office of EEIP Topco Limited is Lynton House, 7-12 Tavistock Square, London, United Kingdom, WC1H 9BQ.