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**PARTNERSHIP
ACCOUNTS**

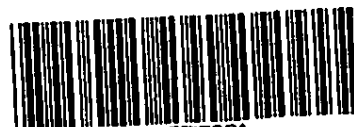
MILLER ALPHA LIMITED

Directors' report and financial statements

For the year ended 31 December 2014

Registered number SC332758

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*Miller Alpha Limited, Registered number SC332758
Directors' report and financial statements
For the year ended 31 December 2014*

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*Miller Alpha Limited, Registered number SC332758
Directors' report and financial statements
For the year ended 31 December 2014*

Directors' report

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activities

The company did not trade during the year

Directors

The directors of the company during the year and at the date of signing were:

Phil Miller	(resigned 31 May 2015)
Andrew Sutherland	
David Milloy	
Euan Haggerty	
Richard Hodsden	(resigned 4 December 2014)

On behalf of the Board



Euan Haggerty
Director
26 August 2015

**2 Lochside View
Edinburgh Park
Edinburgh
EH12 9DH**

*Miller Alpha Limited, Registered number SC332758
Directors' report and financial statements
For the year ended 31 December 2014*

Balance sheet
As at 31 December 2014

	Note	2014 £	2013 £
Fixed Assets			
Investments	3	1	1
Current assets			
Debtors	4	1	1
		<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year	5	(1)	(1)
Net current assets		<u>-</u>	<u>-</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Share capital	6	1	1
Profit and loss account		-	-
Shareholders' funds	7	<u>1</u>	<u>1</u>

Profit and loss account

During the year the company did not trade and received no income and incurred no expenditure. Consequently, during this period it made neither a profit nor a loss.

Audit Exemption Statement

For the year ending 31 December 2014, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

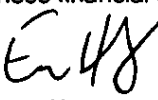
Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

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


Euan Haggerty
Director
26 August 2015

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost accounting rules.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard number 1 to prepare a cash flow statement on grounds of its size.

Investments

Investments in subsidiary undertakings, associates and joint ventures are stated at cost.

2 Directors and employees

There were no emoluments paid to directors during the year (2013: nil). There were no staff costs during the year (2013: nil)

3 Investments

	Shares in Group Undertakings £
Company	
Cost	
At beginning and end of year	1

The only company in which the company's interest at the year end is more than 20% is as follows:

	Country of Incorporation	Principal activity	Percentage of shares held	Result for the year ended 31 December £	Net assets £
Subsidiary undertaking					
Miller Alpha Ltd Partnership	UK	Property Development	50%	nil	1

Notes (cont'd)

4 Debtors

	2014 £	2013 £
Other debtors	1	1
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2014 £	2013 £
Amounts owed to subsidiary	1	1
	<u> </u>	<u> </u>

6 Share capital

	2014 £	2013 £
<i>Authorised, allotted, called up and fully paid</i>		
1 Ordinary share of £1	1	1
	<u> </u>	<u> </u>

7 Reconciliation of movement in shareholders' funds

	2014 £	2013 £
Opening and closing shareholders' funds	1	1
	<u> </u>	<u> </u>

8 Ultimate parent company

At 31 December 2014, the company's immediate parent company is Miller Developments Holdings Limited and its ultimate parent company is The Miller Group (UK) Limited. Miller Developments Holdings Limited is registered in England. The Miller Group (UK) Limited is registered in Scotland and both are incorporated in the United Kingdom.

The largest group in which the results of the company are consolidated is that headed by The Miller Group (UK) Limited. The smallest group in which they are consolidated is that headed by Miller Developments Holdings Limited. The consolidated financial statements of The Miller Group (UK) Limited and the financial statements of Miller Developments Holdings Limited are available to the public and may be obtained from the Registrar of Companies, Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

At the date of approval of these financial statements the company was ultimately controlled by GSO Capital Partners LP, a division of the Blackstone Group LP

Miller Alpha LP

Partners' report and financial statements

For the year ending 31 December 2014

Registered number SL006342

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Partners' report

The Partners present their annual report and the audited financial statements for the year ending 31 December 2014.

Principal activities

The principal activity of the partnership is property development.

Business review

The partnership did not trade during the year or in the preceding year.

Partner

The Partner (as defined in the Limited Liability Partnership Act, 2000) of Miller Alpha Limited Partnership is Miller Alpha Limited.

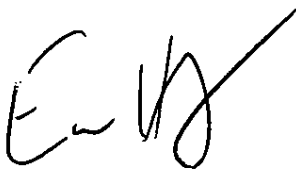
Disclosure of information to auditor

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

Auditor

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.

On behalf of the Partner



Euan Haggerty

Miller Alpha Limited
27 August 2015

Miller House
2 Lochside View
Edinburgh
EH12 9DH

Statement of partners' responsibilities in respect of the partners' report and the financial statements

The partners' are responsible for preparing the Partners' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the partners 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).

Under company law the partners 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 partnership and of the profit or loss of the partnership for that period. In preparing these financial statements, the partners 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The partners are responsible for keeping adequate accounting records that are sufficient to show and explain the partnership's transactions and disclose with reasonable accuracy at any time the financial position of the partnership and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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



Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG
United Kingdom

Independent auditor's report to the partners of Miller Alpha Limited Partnership

We have audited the financial statements of Miller Alpha Limited Partnership for the year ended 31 December 2014 set out on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the partnership'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 partnership'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 partnership and the partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of partners and auditor

As explained more fully in the Partners Responsibilities Statement set out on page 2, the partners are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the partnership's affairs as at 31 December 2014 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the companies act 2006

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us 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 partners' 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

Hugh Harvie
(Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

S. Segal 2015

**Profit and loss account
for the year ending 31 December 2014**

During the year and the preceding year the partnership did not trade and received no income and incurred no expenditure. Consequently, during the year and the preceding year the partnership made neither a profit nor a loss.

Balance sheet
As at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Investments	4	1	1
Current assets			
Debtors	5	1	1
Creditors: amounts falling due within one year	6	(1)	(1)
Net assets		<u>1</u>	<u>1</u>
Partner's interests and reserves			
Amounts due to partners	7	<u>1</u>	<u>1</u>
Partner's interests	7	<u>1</u>	<u>1</u>

The notes on pages 6 to 7 form part of these financial statements

These financial statements were approved by the partner and were signed on its behalf by:



Euan Haggerty
Miller Alpha Limited
27 August 2015

Notes
(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the partnership's financial statements except as noted below.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Cash flow statement

The partnership is exempt from the requirement of Financial Reporting Standard 1 to prepare a cash flow statement on the grounds of its size.

Investments

Investments in subsidiary undertakings, associates and joint ventures are stated at cost, less provision for permanent diminution in value.

2. Remuneration of partners and staff

There were no emoluments paid to partners during the period (2013: nil). There were no staff costs during the year (2013: nil)

3. Auditor's remuneration

Auditor's remuneration is paid by a fellow subsidiary company, Miller Developments Limited and is disclosed in the accounts of that company.

4. Investments

Other investments

	£
Cost	
At beginning and end of year	1
	<hr/>

The partnership has a 1% holding in Arena Central Developments LLP

5. Debtors

	2014 £	2013 £
Other debtors	1	1
	<hr/>	<hr/>

Notes (continued)

6. Creditors: amounts falling due within one year

	2014 £	2013 £
Amounts owed to partners	1	1
	<u>1</u>	<u>1</u>

7. Reconciliation of movements in partner's interests

	2014 £	2013 £
Result for the year	-	-
Opening partner's interests	1	1
	<u>1</u>	<u>1</u>
Closing partner's interests	1	1
	<u>1</u>	<u>1</u>

8. Ultimate parent company

At 31 December 2014, the partnership's immediate parent companies are Miller (Arena Central) Limited and Miller Alpha Limited, both of whom own 50% of the shares. Its ultimate parent company is The Miller Group (UK) Limited. With the exception of Miller (Arena Central) Limited which is registered in England, all companies are registered in Scotland and all are incorporated in the United Kingdom.

The largest group in which the results of the partnership are consolidated is that headed by The Miller Group (UK) Limited. The smallest group in which they are consolidated is that headed by Miller Developments Holdings Limited. The consolidated financial statements of The Miller Group (UK) Limited and the financial statements of Miller Developments Holdings Limited are available to the public and may be obtained from the Registrar of Companies, Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

At the date of approval of these financial statements the partnership was ultimately controlled by GSO Capital Partners LP, a division of the Blackstone Group LP.