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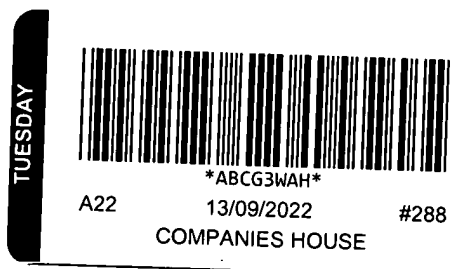
**GROSVENOR ESTATE INTERNATIONAL PROPERTIES**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**



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## GROSVENOR ESTATE INTERNATIONAL PROPERTIES

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## GROSVENOR ESTATE INTERNATIONAL PROPERTIES

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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The directors present their report and the financial statements for the year ended 31 December 2021.

The company was dormant as defined by Section 1169 of the Companies Act 2006 throughout the year and the preceding year.

#### DIRECTORS

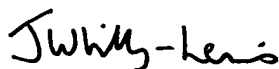
The directors who served during the year were:

I D Chisholm (appointed 28 March 2022)  
I D Mair (appointed 28 March 2022)  
S J Moore (appointed 28 March 2022)  
J C H Whitty-Lewis (appointed 28 March 2022)  
D C Lee (resigned 28 March 2022)  
R R Davis (resigned 28 March 2022)  
M R Preston (resigned 28 March 2022)

#### SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....  
**J C H Whitty-Lewis**  
Director

Date: 8 September 2022

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**GROSVENOR ESTATE INTERNATIONAL PROPERTIES**  
**REGISTERED NUMBER: 909588**

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

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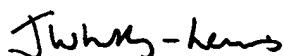
		2021 £	2020 £
	Note		
Current assets	4	188,264	188,264
<b>NET CURRENT ASSETS</b>		<u>188,264</u>	<u>188,264</u>
<b>Total assets less current liabilities</b>		<u>188,264</u>	<u>188,264</u>
 <b>Net assets</b>		<u><u>188,264</u></u>	<u><u>188,264</u></u>
 Share capital	5	641,679	641,679
Reserves		<u>(453,415)</u>	<u>(453,415)</u>
<b>Capital and reserves</b>		<u><u>188,264</u></u>	<u><u>188,264</u></u>

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

The company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....  
**J C H Whitty-Lewis**  
Director

Date: 8 September 2022

The notes on pages 3 to 4 form part of these financial statements.

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**GROSVENOR ESTATE INTERNATIONAL PROPERTIES**  
**REGISTERED NUMBER: 909588**

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**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The accounting policies have been applied consistently throughout the current and preceding year.

**2. DORMANT STATUS**

The company was dormant (within the meaning of Section 1169 of the Companies Act 2006) throughout the current year. The company did not trade during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss. No movement in shareholders' funds occurred during the year or during the preceding financial year.

**3. EXPENSES**

The expenses of the company are met by Grosvenor Estate Holdings, a fellow subsidiary undertaking.

**4. DEBTORS**

	2021 £	2020 £
Amounts owed by group undertakings	188,264	188,264
	<u>188,264</u>	<u>188,264</u>

**5. SHARE CAPITAL**

	2021 £	2020 £
<b>Authorised</b>		
8,421 (2020 - 8,421) Ordinary shares of £1.00 each	8,421	8,421
641,579 (2020 - 641,579) Deferred shares of £1.00 each	641,579	641,579
	<u>650,000</u>	<u>650,000</u>
<b>Allotted, called up and fully paid</b>		
100 (2020 - 100) Ordinary shares of £1.00 each	100	100
641,579 (2020 - 641,579) Deferred shares of £1.00 each	641,579	641,579
	<u>641,679</u>	<u>641,679</u>

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## GROSVENOR ESTATE INTERNATIONAL PROPERTIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 5. SHARE CAPITAL (CONTINUED)

The respective rights and privileges attached to the Ordinary Shares and to the Ordinary Deferred Shares are as follows:

i) As regards income, the profits which the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the Ordinary Shares in proportion to the amounts paid up on the Ordinary Shares held by them respectively. The holders of the Deferred Ordinary Shares shall not be entitled to participate in any such profits.

ii) As regards capital on a return of assets on liquidation or otherwise, the assets of the Company available for distribution amongst the members shall be applied: first in paying to the holders of the Ordinary Shares the amounts paid up thereon, together with a capital premium of £10,000,000 which shall be distributed in proportion to the amounts paid up on the Ordinary Shares held by them respectively; secondly, in repaying to the holders of the Deferred Ordinary Shares the amount paid up on such shares; and the balance of such assets shall belong to and be distributed among the holders of the Ordinary Shares in proportion to the amounts paid up on the Ordinary Shares held by them respectively.

iii) As regards voting, the Deferred Ordinary Shares shall not confer on the holders thereof any right to receive notice of or to attend or to vote either in person or by proxy at any General Meeting of the Company.

#### 6. CONTROLLING PARTY

The Company's ultimate parent undertaking is Grosvenor Group Limited, a company incorporated in the United Kingdom and registered in England and Wales which is wholly owned by trusts on behalf of the Grosvenor family, headed by the Duke of Westminster.

The ultimate parent undertaking heads the largest group of undertakings of which the Company is a member and for which group accounts are prepared.

Copies of the consolidated financial statements of Grosvenor Group Limited can be obtained from Companies House, 3 Crown Way, Maindy, Cardiff, CF14 3UZ.

The address of the registered office of Grosvenor Group Limited and Grosvenor limited is 70 Grosvenor Street, London, W1K 3JP.