

HENDERSON BUCHANAN PLC

Report and Financial Statements 31 December 2015



HENDERSON BUCHANAN PLC

REPORT AND ACCOUNTS 2015

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HENDERSON BUCHANAN PLC

COMPANY INFORMATION

Board of Directors

N Bartram

M B White

C Palmer

Company Secretary

TH RE Corporate Secretarial Services Limited

Registered Office

201 Bishopsgate
London
EC2M 3BN

Company Number

1551527

HENDERSON BUCHANAN PLC

DIRECTORS' REPORT

The Directors have pleasure in presenting the annual report and financial statements of Henderson Buchanan plc ("the Company"), registered Company number 1551527, for the year ended 31 December 2015.

PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS

The Company is a 100% subsidiary of HSCF Buchanan (Jersey) Limited.

The Company acted as an equal partner with LS Buchanan Limited in an investment partnership, the Buchanan Galleries Partnership, to invest in Buchanan Galleries, Glasgow (the "property"). The Buchanan Galleries Partnership was dissolved on 9 October 2014 and the property was sold to LS Buchanan Limited. The Company surrendered any entitlement to the economic benefits of its interest in the Buchanan Galleries Partnership to Henderson (Buchanan Galleries) Limited in October 2014 when the property was sold.

Henderson (Buchanan Galleries) Limited was put into voluntary liquidation in September 2015 and the ownership of the Company transferred to HSCF Buchanan (Jersey) Limited.

During the year the Company did not carry out any trading activities.

The Company will continue in existence to act as surety under certain obligations in the sale and purchase agreement relating to the disposal of the property to Land Securities Plc. The Company will be dormant for the near future.

BUSINESS REVIEW

The Company's ultimate parent undertaking at 31 December 2015 is HSCF Buchanan (Jersey) Limited. HSCF Buchanan (Jersey) Limited is a 100% subsidiary of BNP Paribas Jersey Trust Corporation Limited and Anley Trustees Limited.

RESULTS AND DIVIDENDS

The Company is dormant, received no revenue and has not incurred any expenditure during the year. No material change is anticipated in the Company's activities; accordingly a profit and loss account has not been prepared.

GOING CONCERN

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future to honour its obligations under the surety arrangements relating to the disposal of the property. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

DIRECTORS

The Directors who served during the year were:

N Bartram
M B White
C Palmer

This report was approved by the Board on 21/6 2016 and signed on its behalf by:



N Bartram
Director

HENDERSON BUCHANAN PLC

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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 Company will continue in business.

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.

HENDERSON BUCHANAN PLC

PROFIT AND LOSS ACCOUNT For the period ended 31 December 2015

The Company has not traded during the year. During this period or the preceding financial year, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET As at 31 December 2015

	Notes	2015 £	2014 £
Capital and reserves			
Called up share capital	5	65,000	65,000
Profit and loss account	6	(65,000)	(65,000)
Total shareholders' funds attributable to equity interests		<u>-</u>	<u>-</u>

The notes on page 6 form an integral part of these financial statements.

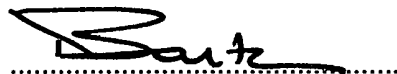
For the financial year in question the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Directors on 21/6 2016 and signed on its behalf by:



N Bartram
Director

HENDERSON BUCHANAN PLC

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

These financial statements were prepared in accordance with UK Accounting Standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling. The company has used the election available in section 35.9(m) of FRS 102 for dormant companies to retain their existing accounting policies on transition to FRS 102 until such time that there are changes in the transition balances.

2. STAFF COSTS

The Company has no employees. Employees' contracts of employment are with Henderson Administration Limited, an affiliate of TIAA Henderson Real Estate Limited, and staff costs are disclosed in that Company's financial statements. These costs will not be recharged to this Company.

3. DIRECTORS' REMUNERATION

The Directors of the Company were employed and remunerated as Directors and executives of TIAA Henderson Real Estate Limited and its subsidiaries ("the Group") in respect of their services to the Group as a whole. The Directors believe that it is not practicable to apportion part of their remuneration to their services as Directors of the Company.

4. SHARE CAPITAL

	2015 £	2014 £
Authorised:		
65,000 ordinary shares of £1 each	65,000	65,000
Allotted, called up and fully paid:		
65,000 ordinary shares of £1 each	65,000	65,000

5. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Accumulated brought and carried forward	(65,000)	(65,000)

6. PARENT UNDERTAKING

The Company's immediate parent undertaking and controlling entity is HSCF Buchanan (Jersey) Limited and the ultimate parent undertaking is BNP Paribas Jersey Trust Corporation Limited and Anley Trustees Limited. In line with section 401 of the Companies Act 2006, the Company is exempt from the requirement to prepare and deliver group financial statements.

7. POST BALANCE SHEET EVENTS

The Board of Directors have not received at the date the financial statements were approved, any information concerning significant conditions in existence at the balance sheet date, which have not been reflected in the financial statements as presented.