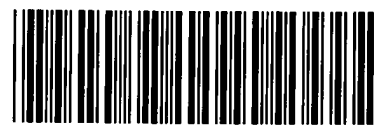


**Lincourt Management Services
Limited**
Report and Financial Statements

31 DECEMBER 2015

WEDNESDAY



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25/05/2016

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COMPANIES HOUSE

Lincourt Management Services Limited

Registered No. 02007287

DIRECTORS REPORT

The directors present their report and financial statements for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The company did not trade during the year. Accordingly no profit and loss account has been prepared.

REVIEW OF THE BUSINESS

The directors are satisfied with the financial position of the company at the period end.

DIRECTORS

The directors who served during the year were as follows:

W K Procter
C C McGill

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the Board:



C C McGill
Director

C C McGill

2016

Registered office
Molteno House
302 Regents Park Road
London
N3 2JX

Lincourt Management Services Limited

Registered No. 02007287

BALANCE SHEET at 31 DECEMBER 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors	2	102,674	102,674
NET CURRENT ASSETS		102,674	102,674
TOTAL ASSETS LESS CURRENT LIABILITIES		102,674	102,674
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		102,574	102,574
SHAREHOLDERS' FUNDS - equity interests		102,674	102,674

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

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

The financial statements on pages 3 to 4 were approved by the board of directors and authorised for issue on *11 MAY* 2016 and are signed on its behalf by:


C C McGill

Director

Lincourt Management Services Limited

NOTES TO THE FINANCIAL STATEMENTS at 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and with the requirements of the Companies Act 2006.

2. DEBTORS

	2015	2014
	£	£
Amounts due from fellow subsidiary undertakings	102,674	102,674

3. SHARE CAPITAL

	2015	Allotted, called up and fully paid 2014
	£	£
Ordinary shares of £1 each	100	100

4. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	<i>Share capital</i>	<i>Profit and loss account</i>	<i>Share- holders' funds</i>
	£	£	£
Opening and closing shareholders' funds	100	102,574	102674

5. CONTINGENT LIABILITY

The company is party to a composite debenture secured over all of its assets. The Borrower is Proxima Property Topco Limited, the ultimate UK parent of Lincourt Management Services Limited. The loan outstanding at the Balance Sheet date was £Nil (2014: £435,000,000).

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent undertaking is Euro Investments Overseas Inc, a company incorporated in the British Virgin Islands and the ultimate controlling party is The Tchenguiz Family Trust. Proxima Property Topco Limited is the smallest and largest group for which group financial statements are prepared and are available to the public and may be obtained from Companies House, Cardiff.