

SHIRE BUSINESS PARK LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2012



SHIRE BUSINESS PARK LIMITED

DIRECTORS' REPORT

The Directors present their report and the unaudited financial statements of the Company for the year ended 31 December 2012

Principal activities

The Company did not trade during the year and as a result no profit and loss account or statement of recognised gains and losses are shown

Going Concern

Under the terms of the JV Agreement Hanson Retail Limited and Bryant Properties Limited are contractually obliged to provide funding to the Company up to a predetermined level

The Directors, having assessed the responses of the management of Taylor Wimpey plc ("TW") and HeidelbergCement AG ("HCAG"), the ultimate controlling parties of the Company's equity, to their enquiries have no reason to believe that a material uncertainty exists, at the time of approving the financial statements, that may cast significant doubt about the ability of either TW or HCAG to continue as a going concern

On the basis of their assessment of the Company's financial position and of the enquiries made of the management of TW and HCAG, the Company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

Qualifying third party indemnities

Taylor Wimpey plc has executed a deed poll of indemnity in favour of, among others, the Directors and officers appointed to act on its behalf pursuant to a contractual right of Taylor Wimpey plc or any of its Group undertakings to nominate or appoint one or more of the officers of an associated company or a company in which Taylor Wimpey plc holds, directly or indirectly, a minority shareholding. This indemnity covers the Taylor Wimpey nominated Directors and officers of this company, and such beneficiaries are indemnified against certain financial exposure that they may incur during the discharge of their professional duties as Director or officer of the Company. The indemnity is granted in accordance with section 234 of the Companies Act 2006 and Taylor Wimpey plc's articles of association.

HeidelbergCement AG (HCAG) has indemnified, by means of Directors and officers' liability insurance, Directors and officers appointed to act on its behalf pursuant to a contractual right of HCAG or any of its Group undertakings to nominate or appoint one or more of the officers of an associated company or a company in which HCAG holds, directly or indirectly, a minority shareholding. This indemnity covers such Directors against liability in respect of proceedings brought by third parties. The indemnity is granted in accordance with section 234 of the Companies Act 2006.

Such qualifying third party indemnity provisions were in force during the year and are in force at the date of approving the Directors' Report.

Directors

The Directors who held office during the year and to date are given below

Hanson Retail Limited
Bryant Properties Limited
C R Clapham (appointed 16/01/2012)
D J Clarke
K L Atterbury (resigned 16/01/2012)

SHIRE BUSINESS PARK LIMITED
DIRECTORS' REPORT (continued)

Small company provisions

This report has been prepared in accordance with the special provisions of section 415A of the Companies Act 2006 relating to small companies

By order of the Board



C R Clapham
Company Secretary
Gate House
Turnpike Road
High Wycombe
Buckinghamshire
HP12 3NR

Date *8th May* 2013

SHIRE BUSINESS PARK LIMITED

BALANCE SHEET

As at 31 December 2012

	Notes	2012 £	2011 £
Current assets			
Debtors			
Amounts owed by joint venture partners		100	100
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	4	100	100
Shareholders' funds		<u>100</u>	<u>100</u>

The Directors are satisfied that for the year ended 31 December 2012 the Company was entitled to exemption under Section 480 of the Companies Act 2006 relating to the audit of financial statements

The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006

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

The financial statements of Shire Business Park Limited (Registered Number 2300676) were approved by the Board of Directors and authorised for issue on *21st May* 2013

They were signed on its behalf by



C R Clapham
Director

SHIRE BUSINESS PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

1 Accounting policies

The following accounting policies have been used consistently unless otherwise stated in dealing with items considered material

Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, and in accordance with applicable accounting standards

The Company had no transactions during the year and has made neither a profit nor a loss and therefore no profit and loss account has been prepared

Going Concern

Under the terms of the JV Agreement Hanson Retail Limited and Bryant Properties Limited are contractually obliged to provide funding to the Company up to a predetermined level

The Directors, having assessed the responses of the management of Taylor Wimpey plc ("TW") and HeidelbergCement AG ("HCAG"), the ultimate controlling parties of the Company's equity, to their enquiries have no reason to believe that a material uncertainty exists, at the time of approving the financial statements, that may cast significant doubt about the ability of either TW or HCAG to continue as a going concern

On the basis of their assessment of the Company's financial position and of the enquiries made of the management of TW and HCAG, the Company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

2 Employee numbers

The Company did not employ any persons during the year (2011: none)

3 Directors' remuneration and benefits

Directors' remuneration and benefits paid by the Company in the year amounted to £nil (2011: £nil)

4 Called up share capital

	2012	2011
	£	£
Authorised		
50 'A' ordinary shares of £1 each	50	50
50 'B' ordinary shares of £1 each	50	50
	<hr/> 100	<hr/> 100
Issued share capital		
50 'A' ordinary shares of £1 each	50	50
50 'B' ordinary shares of £1 each	50	50
	<hr/> 100	<hr/> 100

5 Ultimate parent company

The Company is a joint venture, equally owned by Bryant Properties Limited and Hanson Retail Limited, both companies are registered in England and Wales. There is no ultimate parent company or controlling party