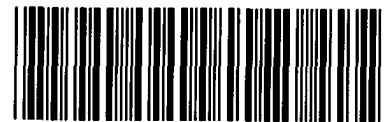


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**Report of the Directors and
Financial Statements
for the Year Ended 31 December 2016
for
Arlington Business Parks (Reading)
Management Limited**

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for the Year Ended 31 December 2016**

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**Arlington Business Parks (Reading)
Management Limited**

**Company Information
for the Year Ended 31 December 2016**

DIRECTORS:

P C Chapman
H Evans
S J Newton
C J Taylor
R L Hart

SECRETARIES:

Ms A Wellman

REGISTERED OFFICE:

Minton Place
Station Road
Swindon
SN1 1DA

REGISTERED NUMBER:

02350937 (England and Wales)

AUDITORS:

Elliotts Shah
Statutory Auditor
Chartered Accountants
Ground Floor, Bury House
31 Bury Street
London
EC3A 5AR

**Arlington Business Parks (Reading)
Management Limited (Registered number: 02350937)**

**Report of the Directors
for the Year Ended 31 December 2016**

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management and maintenance of Arlington Business Park, Reading. No change to the activity of the Company is anticipated.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

P C Chapman
H Evans
S J Newton
C J Taylor

Other changes in directors holding office are as follows:

R L Hart was appointed as a director after 31 December 2016 but prior to the date of this report.

J J Flynn ceased to be a director after 31 December 2016 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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). Under company law the directors 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 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 judgements and accounting estimates that are reasonable and prudent;

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Arlington Business Parks (Reading)
Management Limited (Registered number: 02350937)**

**Report of the Directors
for the Year Ended 31 December 2016**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
R L Hart - Director

Date:

**Report of the Independent Auditors to the Members of
Arlington Business Parks (Reading)
Management Limited**

We have audited the financial statements of Arlington Business Parks (Reading) Management Limited for the year ended 31 December 2016 on pages six to nine. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company'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 company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
Arlington Business Parks (Reading)
Management Limited**

Matters on which we are required to report by exception

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 directors' 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Nathalie Yip (Senior Statutory Auditor)
for and on behalf of Elliotts Shah
Statutory Auditor
Chartered Accountants
Ground Floor, Bury House
31 Bury Street
London
EC3A 5AR

Date:15/6/2017.....

**Arlington Business Parks (Reading)
Management Limited (Registered number: 02350937)**

**Income Statement
for the Year Ended 31 December 2016**

	Notes	2016 £	2015 £
TURNOVER		643,336	509,135
Cost of sales		643,490	509,454
GROSS LOSS		(154)	(319)
Other operating income		154	319
OPERATING PROFIT and PROFIT BEFORE TAXATION		-	-
Tax on profit		-	-
PROFIT FOR THE FINANCIAL YEAR		-	-

The notes form part of these financial statements

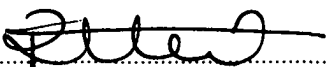
**Arlington Business Parks (Reading)
Management Limited (Registered number: 02350937)**

**Balance Sheet
31 December 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	3	85,922	63,054
Cash at bank		15,089	80,062
		<u>101,011</u>	<u>143,116</u>
CREDITORS			
Amounts falling due within one year	4	100,895	143,000
		<u>116</u>	<u>116</u>
NET CURRENT ASSETS			
		<u>116</u>	<u>116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>116</u>	<u>116</u>
CAPITAL AND RESERVES			
Called up share capital	5	116	116
SHAREHOLDERS' FUNDS		<u>116</u>	<u>116</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15/6/2017 and were signed on its behalf by:


.....
R L Hart - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Arlington Business Parks (Reading) Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised based on the agreed annual budget for park management costs which is charged to the freeholders on a quarterly basis. This is adjusted for any over/under spending at year end. Turnover is recognised exclusive of value added tax.

Accrued income

Income is accrued when there is an overspend compared to the annual budget notified to the freeholders.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	50,329	8,624
Other debtors	35,593	54,430
	<u>85,922</u>	<u>63,054</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other creditors	100,895	143,000
	<u>100,895</u>	<u>143,000</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
2	'A' ordinary shares of £1 each	1	2	2
114	'B' ordinary shares of £1 each	1	114	114
			<u>116</u>	<u>116</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

5. CALLED UP SHARE CAPITAL - continued

The 'A' shares are held by Patron Arlington S.A.R.L. during the development stage and until the business park is fully occupied.

'A' and 'B' shareholders have no entitlement to any dividend from the company. 'A' and 'B' ordinary shares have equal rights upon winding up of the company.

'B' shares are issued to the freeholders in proportion to the acres of business park they acquire.

Until 'B' shares have been allotted to freeholders in respect of the whole of the park, the holder of an 'A' share shall on a poll have that number of votes equal to the number of 'A' ordinary shares and 'B' ordinary shares in aggregate and thereby retain ultimate control of the company.

Once 'B' shares have been allotted in respect of the whole of the business park 'B' ordinary shares gain full voting rights and 'A' ordinary shares no longer carry any rights to receive notice of or attend and vote at any Annual General Meeting of the company.

The deferred shares entitle neither the right to receive notice of any general meeting of the company nor the right to attend, speak or vote at any such general meeting. The deferred shares do not entitle dividends or distributions.

6. RELATED PARTY DISCLOSURES

During the year the company provided park management services to Patron Arlington S.A.R.L. of £382,782 (2015 £301,718).

Included in trade debtors is an amount of £41,625 (2015:£8,623) owed by Patron Arlington S.A.R.L.

Included in other creditors is an amount of £Nil (2015: £20,281) owed to Patron Arlington S.A.R.L.

7. ULTIMATE CONTROLLING PARTY

The directors regard Patron Arlington SARL as the ultimate parent and controlling party, by virtue of the fact that it holds 100% of the 'A' ordinary shares.