

Northumbrian Holdings Limited

Company No: 02366698

Report and Financial Statements

Year ended 31 March 2020



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Directors

H Mottram
C I Johns (resigned 30 May 2020)
M Parker

Secretary

M Parker

Registered office

Northumbria House
Abbey Road
Pity Me
Durham
DH1 5FJ

Directors' report

The Directors present their report and the financial statements of Northumbrian Holdings Limited (Company No. 02366698) (the Company) for the year ended 31 March 2020.

Directors

The Directors who held office during the year and up to the date of signing were as follows:

H Mottram

C Johns (resigned 30 May 2020)

M Parker (appointed 30 May 2020)

Results

The Company has not traded during the year and has therefore made neither a profit nor loss (2019: £nil).

Indemnification of directors

Directors' and officers' insurance was in place for the year to 31 March 2020. On 21 March 2017, Northumbrian Water Group Limited (NWGL) entered into a deed of indemnity to grant the directors of NWGL and its subsidiaries further protection against liability to third parties, subject to the conditions set out in the Companies Act 2006 (the Act), and this remains in place.

By order of the board on 4 February 2021



M Parker

Director

4 February 2021

Balance sheet

as at 31 March 2020

| | Note | 31 March 2020 £ | 31 March 2019 £ |
|--|------|--------------------|--------------------|
| Non-current assets | | | |
| Investments | 4 | - | - |
| | | - | - |
| Current assets | | | |
| Cash and bank balances | | 1 | 1 |
| | | 1 | 1 |
| Total assets | | 1 | 1 |
| Total assets less current liabilities | | 1 | 1 |
| Net assets | | 1 | 1 |
| Equity | | | |
| Called up share capital | 5 | 1 | 1 |
| Equity attributable to shareholder of the company | | 1 | 1 |

The Company did not trade during the current or preceding year and has made neither a profit nor loss, nor any other items of comprehensive income.

For the year ending 31 March 2020 the Company was entitled to exemption from audit under section 480 of the Act relating to dormant companies.

The member has not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

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

Approved by the Board on 4 February 2021 and signed on its behalf by:



M Parker
Director

Notes to the financial statements

1. Significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

The Company is a private company limited by shares and is registered in England and Wales. The address of the Company's registered office is shown on page 3 of these accounts. The Company is dormant.

Income statement

No income statement is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any other items of comprehensive income during either the current year or preceding financial period. There have been no movements in shareholders' funds during the current or preceding year and therefore no statement of changes in equity has been included.

Transactions with directors and officers

There are no transactions or arrangements that would require disclosure under the provisions of the Companies Act 2006.

Employee information

The Company had no employees during the year ended 31 March 2020 (2019: nil).

Investments

Investments are shown at cost less provision for any impairment in value. Where dividends reduce the recoverable value of the investment below its carrying value an impairment is recognised.

2. Directors' emoluments

The Directors of the Company are remunerated in full by other group companies and their services to the Company are incidental to the services provided to other group companies. Therefore, they received no remuneration in respect of qualifying services to the Company in either the current or prior year.

3. Investments

The Company's interests in subsidiaries at 31 March 2020 were as follows:

| Name of undertaking | Country of incorporation or registration and operation | Description of shares held | Proportion of nominal value of issued shares held by Company (%) | Business activity |
|--|--|----------------------------|--|-------------------|
| Analytical & Environmental Services Limited | England and Wales | Ordinary shares of £1 | 100 | Dormant |
| Northumbrian Water Mexico Limited | England and Wales | Ordinary shares of £1 | 100 | Dormant |
| Northumbrian Water Share Scheme Trustees Limited | England and Wales | Ordinary shares of £1 | 100 | Dormant |

The carrying value of the above investments is £nil (2018: £nil).

The registered address of all the companies above is Northumbria House, Abbey Road, Pity Me, Durham, DH1 5FJ.

4. Share capital

Allotted, called up and fully paid

| | 31 March 2020 no. | 31 March 2019 no. | 31 March 2020 £ | 31 March 2019 £ |
|-----------------------------|-------------------------|-------------------------|-----------------------|-----------------------|
| Ordinary Shares of £1 each: | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |

5. Financial commitments

The Company is party to a cross guarantee arrangement with other group companies in respect of bank facilities. Overdrafts outstanding at 31 March 2020 in respect of the arrangement amounted to £15.1m (31 March 2019: £6.5 million). The Directors do not expect any loss to arise as a result of this arrangement.

6. Ultimate parent undertaking and controlling party

At the Balance sheet date, the Company's immediate parent undertaking was NWG Commercial Solutions Limited (NWGCSL).

The Company has been informed by the former ultimate parent and controlling party, CK Hutchison Holdings Limited (CKHH) (incorporated in the Cayman Islands) that by virtue of contractual arrangements entered into with other parties, with effect from 30 December 2019, it ceased to have a controlling interest in the Company and, as required by the applicable accounting standards, it has ceased accounting for the Company as a subsidiary from that date.

The results of the Company before 30 December 2019 are consolidated in the financial statements of CKHH. The Directors of the Company consider that CKHH was the ultimate parent and controlling party of the Company prior to 30 December 2019.

The Directors of the Company consider that, with effect from 30 December 2019, NWGL has become the ultimate controlling party of the Company.

The parent undertaking of the largest and smallest group of undertakings for which group financial statements are drawn up, and of which the reporting Company is a member, is NWGL. Copies of NWGL's group financial statements will be available in due course from its registered address: Northumbria House, Abbey Road, Pity Me, Durham DH1 5FJ.