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**MINEVOTE PUBLIC LIMITED COMPANY**

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**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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## MINEVOTE PUBLIC LIMITED COMPANY

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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The Directors of Minevote Public Limited Company (the "Company") present their report and the financial statements for the year ended 31 March 2023.

#### Principal activity

The Company is dormant and no change in the Company's dormant status is anticipated in the foreseeable future.

#### Results for the year and dividends

There was no activity in the Company for the year ended 31 March 2023 and consequently no Statement of Comprehensive Income has been disclosed.

The Directors do not recommend the payment of a dividend for the year ended 31 March 2023 (2022: £Nil).

#### Directors

The Directors who held office during the year and up to the date of this report unless otherwise stated were:

G M Richardson  
R J Wood (resigned 30 September 2022)  
Tarmac Directors (UK) Limited  
R S Button (appointed 30 September 2022)

#### Indemnity

The Company has made qualifying third-party indemnity provisions for the benefit of the respective Directors which were in place throughout the year and which remain in place at the date of this report.

#### Small companies exemption

The Directors' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the board of directors and signed on its behalf.

G M Richardson  
Director

Date: 21 September 2023

**MINEVOTE PUBLIC LIMITED COMPANY**  
**REGISTERED NUMBER: 02548473**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>Current assets</b>			
Trade and other receivables	3	13	13
		<u>13</u>	<u>13</u>
<b>Current liabilities</b>			
Trade and other payables	4	(10,729,017)	(10,729,017)
<b>Net liabilities</b>		<u>(10,729,004)</u>	<u>(10,729,004)</u>
<b>Capital and reserves</b>			
Share capital	5	50,000	50,000
Retained losses		(10,779,004)	(10,779,004)
<b>Total deficit</b>		<u>(10,729,004)</u>	<u>(10,729,004)</u>

For the year ended 31 March 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements were approved and authorised for issue by the board of directors and were signed on its behalf by:

G M Richardson  
Director

Date: 21 September 2023

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. General information**

Minevote Public Limited Company (the "Company") is a public company limited by shares and is incorporated, domiciled and registered in England and Wales (Registered number: 02548473). The nature of the Company's operations is set out in the Directors' Report on page 1. The results of the Company are included in the consolidated financial statements of Land Securities Group PLC which are available from the Company's registered office at 100 Victoria Street, London, SW1E 5JL.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared on a going concern basis and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland ('FRS102') and the Companies Act 2006. The financial statements are prepared under the historical cost convention.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 March 2023. The financial statements are prepared in Pounds Sterling (£).

**2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102:

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d); and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information and the results of the Company are included in the consolidated financial statements of Land Securities Group PLC, in which the entity is consolidated.

**2.3 Trade and other receivables**

Trade and other receivables are recognised initially at fair value, subsequently at amortised cost and, where relevant, adjusted for the time value of money. The Company assesses on a forward-looking basis, the expected credit losses associated with its trade receivables. A provision for impairment is made for the lifetime expected credit losses on initial recognition of the receivable. If collection is expected in more than one year, the balance is presented within non-current assets.

In determining the expected credit losses, the Company takes into account any recent payment behaviours and future expectations of likely default events (i.e. not making payment on the due date) based on individual customer credit ratings, actual or expected insolvency filings or company voluntary arrangements and market expectations and trends in the wider macro-economic environment in which our customers operate.

Trade and other receivables are written off once all avenues to recover the balances are exhausted and the lease has ended. Receivables written off are no longer subject to any enforcement activity.

**2.4 Statement of Comprehensive Income and other primary statements**

There was no activity in the Company for the year ended 31 March 2023 and consequently no Statement of Comprehensive Income has been disclosed.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**2. Accounting policies (continued)****2.5 Trade and other payables**

Trade and other payables with no stated interest rate and payable within one year are recorded at transaction price. Trade and other payables after one year are discounted based on the amortised cost method using the effective interest rate.

**2.6 Amounts owed to Group undertakings**

Amounts owed to Group undertakings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, amounts owed to Group undertakings are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in the Statement of Comprehensive Income over the period of the loan, using the effective interest method.

**2.7 Share capital**

Ordinary shares are classified as equity.

**3. Trade and other receivables**

	<b>2023</b>	2022
	<b>£</b>	£
Other receivables	<b>13</b>	13
	<u><b>13</b></u>	<u>13</u>

**4. Trade and other payables**

	<b>2023</b>	2022
	<b>£</b>	£
Amounts owed to group undertakings	<b>4,576,902</b>	4,576,902
Other payables	<b>6,152,115</b>	6,152,115
	<u><b>10,729,017</b></u>	<u>10,729,017</u>

The unsecured amounts owed to Group undertakings are interest free and repayable on demand with no fixed repayment date.

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**MINEVOTE PUBLIC LIMITED COMPANY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**5. Share capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
25,000 (2022 - 25,000) A ordinary shares shares of £1.00 each	<b>25,000</b>	25,000
25,000 (2022 - 25,000) B ordinary shares shares of £1.00 each	<b>25,000</b>	25,000
	<hr/>	<hr/>
	<b>50,000</b>	50,000
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**6. Parent company**

The Company is jointly owned by U and I Group Limited and Tarmac Properties Limited whose ultimate parents at 31 March 2023 were Land Securities Group PLC and CRH plc. Therefore, there is no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.