

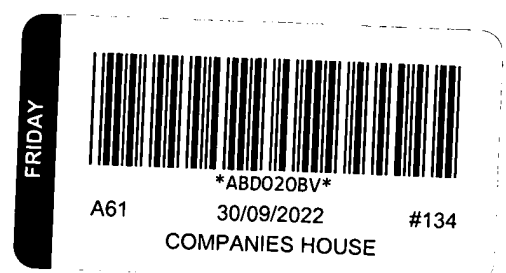
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## ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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### Directors' Report and Financial Statements

For the Year Ended 31 December 2021



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**ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED**

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**Company Information**

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<b>Directors</b>	S J Lowe M J Friend
<b>Registered number</b>	03439896
<b>Registered office</b>	4 Romulus Court Meridian Business Park Leicester LE19 1YG

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**ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED**

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## ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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### Directors' Report For the Year Ended 31 December 2021

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The directors present their report and the audited financial statements for the year ended 31 December 2021.

#### Principal activities

The principal activity of the Company is that of a holding company.

#### Directors

The directors who served during the year and up to the date of signing these financial statements were:

S J Lowe

A P Bradley (resigned 19 July 2022)

M J Friend (appointed 19 July 2022)

#### Going concern

The Company's assets are secured against a bank loan taken out by a fellow group undertaking, Titan Acquisition Limited. During the year, a covenant cure and covenant waiver for all loan covenants until January 2023 was agreed, following the breach at 30th September 2020, which was a direct result of Covid-19. Further disclosure is given in the financial statements of Titan Financing Holdco Limited.

Cash flow management and forecasting are controlled at a Group level and indicates the Group has sufficient liquidity to pay external obligations as they fall due. Further disclosure is given in the consolidated financial statements of Titan Financing Holdco Limited, the ultimate parent in the UK.

The directors continue to adopt the going concern basis of preparing the financial statements.

#### Directors' confirmations

In the case of each director in office at the date the directors' report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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## ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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### Directors' Report (continued) For the Year Ended 31 December 2021

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#### Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law).

Under company law, 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also 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.

#### Independent Auditors

The independent auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

#### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006 and the company is therefore exempt from the requirement to prepare a Strategic Report.

This report was approved by the board on 21 September 2022 and signed on its behalf.



**S J Lowe**  
Director

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## ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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### Independent Auditors' Report to the Members of ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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#### Report on the audit of the financial statements

##### Opinion

In our opinion, Atlas Hotels (Group 4 Property 1) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Directors' Report and Financial Statements (the "Annual Report"), which comprise: the Statement of Financial Position as at 31 December 2021; the Statement of Income and Retained Earnings for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

##### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

##### Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

##### Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

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## ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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### Independent Auditors' Report to the Members of ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

#### *Directors' Report*

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2021 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

#### **Responsibilities for the financial statements and the audit**

##### *Responsibilities of the directors for the financial statements*

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

##### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to health and safety and general data protection regulation (GDPR), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the requirements of the Companies Act 2006 and UK tax regulations. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the risk that management may record inappropriate journal entries and the risk of bias in accounting estimates and judgements. Audit procedures performed by the engagement team included:

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## ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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### Independent Auditors' Report to the Members of ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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- Enquiring of management and those charged with governance, of the policies and procedures to prevent and detect fraud as well as enquiries around actual and potential litigation and claims;
- Enquiring of those charged with governance as to whether management have knowledge of any actual, suspected or alleged fraud;
- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; and
- Assessing the reasonableness of key accounting estimates (because of the risk of management bias), including challenging assumptions and judgements made by management in their significant accounting estimates.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### *Use of this report*

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

#### **Other required reporting**

##### **Companies Act 2006 exception reporting**

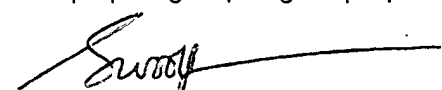
Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

##### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Suzanne Woolfson (Senior statutory auditor)

for and on behalf of

##### **PricewaterhouseCoopers LLP**

Chartered Accountants and Statutory Auditors

Watford

22 September 2022



# ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

## Statement of Income and Retained Earnings For the Year Ended 31 December 2021

	Note	2021 £	2020 £
Administrative expenses		(375)	-
<b>Operating (loss)/result</b>		<b>(375)</b>	<b>-</b>
Interest receivable and similar income	4	12,647	12,921
Interest payable and similar expenses		(14)	-
<b>Profit before tax</b>		<b>12,258</b>	<b>12,921</b>
Tax on profit	5	-	2,912
<b>Profit for the financial year</b>		<b>12,258</b>	<b>15,833</b>
Retained earnings at the beginning of the year		97,514	81,681
Profit for the year		12,258	15,833
<b>Retained earnings at the end of the year</b>		<b>109,772</b>	<b>97,514</b>
The notes on pages 8 to 14 form part of these financial statements.			

**ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED**  
Registered number: 03439896

**Statement of Financial Position**  
**As at 31 December 2021**

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Investments	6		2		2
			<u>2</u>		<u>2</u>
<b>Current assets</b>					
Debtors	7	360,160		347,514	
		<u>360,160</u>		<u>347,514</u>	
Creditors: amounts falling due within one year	8	(390)		(2)	
		<u></u>		<u></u>	
<b>Net current assets</b>			<b>359,770</b>		<b>347,512</b>
<b>Total assets less current liabilities</b>			<b>359,772</b>		<b>347,514</b>
<b>Net assets</b>			<b>359,772</b>		<b>347,514</b>
<b>Capital and reserves</b>					
Called up share capital	9		250,000		250,000
Retained earnings			109,772		97,514
			<u>359,772</u>		<u>347,514</u>
<b>Total equity</b>			<b>359,772</b>		<b>347,514</b>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 September 2022.

  
**S J Lowe**  
Director

The notes on pages 8 to 14 form part of these financial statements.

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## ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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### Notes to the Financial Statements For the Year Ended 31 December 2021

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#### 1. General information

Atlas Hotels (Group 4 Property 1) Limited is a private company limited by shares and incorporated in the United Kingdom and registered in England. The address of the registered office is given on the Company Information page. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

These financial statements are presented in Sterling which is the currency of the primary economic environment in which the Company operates.

##### 1.1 Statement of compliance

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), including FRS 102 Section 1A Small Entities and the requirements of the Companies Act 2006.

#### 2. Summary of accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention.

The preparation of financial statements in compliance with FRS 102 Section 1A Small Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

The Company is exempt from the preparation of consolidated financial statements, because it is included in the group financial statements of Titan Financing Holdco Limited. Details of the parent in whose consolidated financial statements the Company is included are shown in note 11 to the financial statements. These financial statements are separate financial statements, presenting information about the Company as an individual entity and not about its group.

##### 2.2 Going concern

The Company's assets are secured against a bank loan taken out by a fellow group undertaking, Titan Acquisition Limited. During the year, a covenant cure and covenant waiver for all loan covenants until January 2023 was agreed, following the breach at 30th September 2020, which was a direct result of Covid-19. Further disclosure is given in the financial statements of Titan Financing Holdco Limited.

Cash flow management and forecasting are controlled at a Group level and indicates the Group has sufficient liquidity to pay external obligations as they fall due. Further disclosure is given in the consolidated financial statements of Titan Financing Holdco Limited, the ultimate parent in the UK.

The directors continue to adopt the going concern basis of preparing the financial statements.

##### 2.3 Valuation of investments

Investments in subsidiaries are held at cost less any accumulated impairment.

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## ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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### Notes to the Financial Statements For the Year Ended 31 December 2021

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#### 2. Summary of accounting policies (continued)

##### 2.4 Financial instruments

Financial instruments are recognised in the Company's Statement of Financial Position where the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

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## ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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### Notes to the Financial Statements For the Year Ended 31 December 2021

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#### 2. Summary of accounting policies (continued)

##### 2.4 Financial instruments (continued)

###### Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

###### Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

##### 2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

##### 2.7 Interest income

Interest income is recognised in profit or loss using the effective interest method.

##### 2.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

###### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the Income Statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

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## ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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### Notes to the Financial Statements For the Year Ended 31 December 2021

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#### 2. Summary of accounting policies (continued)

##### 2.8 Taxation (continued)

###### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised. Deferred tax is charged or credited to the Income Statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the Company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 3. Operating (loss)/result

##### Auditors' remuneration

Fees payable to the Company's auditors and their associates for the audit of the Company's annual financial statements were £3,500 (2020: £3,250). The fees are paid by fellow group undertakings and not recharged.

##### Employees and Directors' emoluments

The Company had no employees (2020: none).

The directors received no remuneration for their services as directors of this Company (2020: £Nil).

#### 4. Interest receivable and similar income

	2021 £	2020 £
Interest receivable from group undertakings	<u>12,647</u>	<u>12,921</u>

# ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 5. Taxation

	2021 £	2020 £
<b>Corporation tax</b>		
Adjustments in respect of previous periods	-	(2,912)
<b>Total tax</b>	-	(2,912)

#### Factors affecting tax for the year

The tax assessed for the year is lower than (2020 - lower than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 £	2020 £
Profit before tax	12,258	12,921
Profit multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	2,329	2,455
Expenses not deductible for tax purposes	71	-
Adjustments in respect of previous periods	-	(2,912)
Group relief	(2,400)	(2,455)
<b>Total tax for the year</b>	-	(2,912)

#### Factors that may affect future tax charges

In the Spring Budget 2021, the UK Government announced that from 1 April 2023 the corporation tax rate would increase to 25% (rather than remaining reducing at 19%, as previously enacted). This new law was substantively enacted on 24 May 2021.

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**ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED**

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**Notes to the Financial Statements  
For the Year Ended 31 December 2021**

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**6. Investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost and net book value</b>	
At 1 January 2021	<u>2</u>
At 31 December 2021	<u><u>2</u></u>

The directors believe that the carrying value of investments is supported by the underlying net assets.

**Subsidiary undertaking**

The following was a subsidiary undertaking of the Company:

<b>Name</b>	<b>Registered office</b>	<b>Class of shares</b>	<b>Holding</b>
Atlas Hotels (Group 4 Property 2) Limited	4 Romulus Court, Meridian Business Park, Leicester LE19 1YG	Ordinary	100%

**7. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Amounts owed by group undertakings	<b>360,160</b>	347,513
Other debtors	-	1
	<u><b>360,160</b></u>	<u>347,514</u>

The amounts owed by group undertakings are due on demand, unsecured and carry an interest rate of between 0% and 3.65% (2020: 0% and 3.86%).



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## ATLAS HOTELS (GROUP 4 PROPERTY 1) LIMITED

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### Notes to the Financial Statements For the Year Ended 31 December 2021

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#### 8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	389	-
Other creditors	1	2
	<u>390</u>	<u>2</u>

The amounts owed to group undertakings are due on demand, unsecured and carry an interest rate of between 0% and 3.65%.

#### 9. Called up share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
250,000 (2020 - 250,000) Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

#### 10. Reserves

##### Retained earnings

All other net gains and losses and transactions with owners, such as dividends, that are not recognised elsewhere.

#### 11. Controlling party

The Company's immediate parent undertaking is Atlas Hotels (Property) Limited, a company incorporated in England and Wales.

The largest and smallest group for which financial statements are drawn up which incorporate the results of Atlas Hotels (Group 4 Property 1) Limited is that headed by Titan Financing Holdco Limited, a company incorporated in England and Wales.

The consolidated financial statements of Titan Financing Holdco Limited can be obtained from the Company Secretary at Quadrant House, Floor 6, 4 Thomas More Square, London E1W 1YW.

The Company's ultimate parent is Titan Investment Limited, a company incorporated in Jersey.

The ultimate controlling party is Affinity Nominees Limited through their ownership of Titan Investment Limited.