

Registered number  
3487631

**MYCHAND CENTRAL LP LIMITED**

**Report and Financial Statements**

**31 March 2008**

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**MYCHAND CENTRAL LP LIMITED**  
**Report and Financial Statements**  
**For the year ended 31 March 2008**

	<b>Page</b>
Directors' report	1 - 2
Independent auditors' report	3
Balance sheet	4
Notes to the Financial Statements	5 - 6

**MYCHAND CENTRAL LP LIMITED**  
**Directors' Report**  
**For the year ended 31 March 2008**

The directors present their report and the financial statements for the company for the year ended 31 March 2008.

**Principal activities**

The Company has not traded during the current year or during the prior period. During the current year and prior period the company received no income and incurred no expenditure and therefore made neither profit nor loss.

**Review of business and future developments**

The only activity during the year was the settlement of the Company's corporation tax asset.

On 8 January 2009, Land Securities Group PLC announced that it had reached agreement to sell Trillium Holdings Limited (formerly Land Securities Trillium Limited) to London Wall Outsourcing Limited, the property investment and services company. The sale was completed on 12 January 2009. As a result of this transaction, as from 12 January 2009, Trillium Holdings Limited was 100% owned by London Wall Outsourcing Limited and the ultimate parent company is now Field Nominees Limited (a company incorporated in Bermuda), as nominee for the B Pears Family Trust.

On 26 January 2009, Land Securities Trillium Limited changed its name to Trillium Holdings Limited.

The company is not expected to trade in the future.

**Principal risks and uncertainties**

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Trillium group of companies (the 'group') and are not managed separately. Accordingly, the principal risks and uncertainties of Trillium Holdings Limited (formerly Land Securities Trillium Limited), which include those of the Company, are discussed in the group's consolidated report and financial statements which does not form part of this report.

**Dividends**

The directors do not recommend payment of a dividend for the year ended 31 March 2008 (2007:£nil).

**Key performance indicators ("KPIs")**

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

**Directors**

Details of directors who held office during the year, and their interests in the shares of the company, are as follows:

Trillium Holdings Limited (formerly "Land Securities Trillium Limited")  
Trillium Group Limited

The interest of the directors in the shares of the company were nil throughout the year.

Company secretary: Peter Dudgeon - Resigned 12 January 2009  
Bill Frost - Appointed 12 January 2009

**Disclosure of information to auditors**

So far as each director at the date of approval of this report is aware;

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

**MYCHAND CENTRAL LP LIMITED**  
**Directors' Report**  
**For the year ended 31 March 2008**

**Directors' responsibilities**

The directors are required by company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of their profit or loss for that period and comply with the Companies Act 1985.

The directors are responsible for ensuring that applicable accounting standards have been followed and that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, have been used in the preparation of the financial statements.

It is also the responsibility of the directors to 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 also responsible for maintaining proper accounting records so as to enable them to comply with company law. The directors have general responsibilities for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Annual general meeting**

Elective resolutions were passed to dispense with the need to lay accounts in general meeting and to dispense with the need to hold annual general meetings on 9 September 2003.

**Auditors**

PricewaterhouseCoopers LLP have indicated their willingness to continue in office.

By order of the Board



Bill Frost  
For and on behalf of Trillium Holdings Limited

*31 March*

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## MYCHAND CENTRAL LP LIMITED

### Independent auditor's report to the members of MYCHAND CENTRAL LP LIMITED

We have audited the financial statements of Mychand Central LP Limited for the year ended 31 March 2008 which comprise the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

#### Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, 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.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2008;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

  
PricewaterhouseCoopers LLP

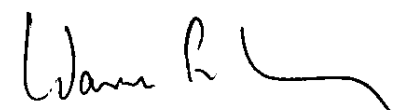
Chartered Accountants and Registered Auditors  
London

31 March ..... 2009

**MYCHAND CENTRAL LP LIMITED**  
**Balance Sheet**  
**As at 31 March 2008**

	Note	2008 £	2007 £
<b>Current assets</b>			
Debtors	2	95,399	
<b>Creditors: amounts falling due within one year</b>	3	(135,483)	(40,086)
<b>Net current liabilities</b>		(40,084)	(40,084)
<b>Total assets less net liabilities</b>		(40,084)	(40,084)
<b>Capital and reserves</b>			
Share capital	4	2	2
Profit and loss account		(40,086)	(40,086)
<b>Total shareholders' funds</b>		(40,084)	(40,084)
Analysed between :			
Equity shareholders' funds		(40,085)	(40,085)
Non-equity shareholders' funds		1	1
	5	(40,084)	(40,084)

The financial statements on pages 5 - 6 were approved by the board on 31 March 2009 and signed on its behalf by:



Warren Persky  
For and on behalf of Trillium Holdings Limited

**MYCHAND CENTRAL LP LIMITED**  
**Notes to the Financial statements**  
**For the year ended 31 March 2008**

**1 Accounting policies**

***Basis of preparation***

The financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The principal accounting policies are set out below.

***Cashflow statements and related party disclosures***

In the year under review the Company was a wholly owned subsidiary of Land Securities Group PLC and was included in the consolidated financial statements of Land Securities Group PLC, which are publicly available at the company's registered office, 5 Strand, London, WC2N 5AF. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1. The company is also exempt under the terms of FRS8 from disclosing related party transactions with entities that are part of Land Securities Group PLC or investors of Land Securities Group PLC.

***Debtors***

All trade debtors are recognised at the amounts receivable less any provision for doubtful debts. Collectibility of trade debtors is reviewed on an ongoing basis.

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

<b>2 Debtors</b>	<b>2008 £</b>	<b>2007 £</b>
Corporation tax	-	95,397
Other debtors	2	2
	<u>2</u>	<u>95,399</u>

Other debtors represents amounts due from shareholders.

<b>3 Creditors: amounts falling due within one year</b>	<b>2008 £</b>	<b>2007 £</b>
Amounts due to parent undertaking	<u>40,086</u>	<u>135,483</u>

Amounts due to parent are unsecured, interest free and repayable on demand.

**MYCHAND CENTRAL LP LIMITED**  
**Notes to the Financial statements**  
**For the year ended 31 March 2008**

<b>4 Called up share capital</b>	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
	<b>No.</b>	<b>No.</b>	<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each	99	99	99	99
Ordinary Preference shares of £1 each	1	1	1	1
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
	<b>No.</b>	<b>No.</b>	<b>£</b>	<b>£</b>
Allotted and called up:				
Ordinary shares of £1 each	1	1	1	1
Ordinary Preference shares of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<b>5 Reconciliation of movement in shareholders' funds</b>			<b>2008</b>	<b>2007</b>
			<b>£</b>	<b>£</b>
At 1 April 2007 and 31 March 2008			<u>(40,084)</u>	<u>(40,084)</u>

**6 Going Concern**

Trillium Holdings Limited (formerly Land Securities Trillium Limited) will meet the financial liabilities of Mychand Central LP Limited as they fall due over the coming year.

**7 Ultimate parent**

The immediate parent undertaking is Trillium Holdings Limited (formerly Land Securities Trillium Limited). This is the smallest parent company of the group to consolidate these financial statements. During the year under review, and until 12 January 2009, the ultimate parent undertaking was Land Securities Group PLC, incorporated in England & Wales. This is the largest parent company of the group to consolidate these financial statements. Copies of the consolidated financial statements of Land Securities Group PLC are available from the company secretary's office, 5 Strand, London, WC2N 5AF.

From 12 January 2009, the ultimate parent undertaking of the company is Field Nominees Limited (a company incorporated in Bermuda), as nominee for the B Pears Family Trust.

**8 Post balance sheet events**

On 12 January 2009, Land Securities Group PLC sold Trillium Holdings Limited (formerly Land Securities Trillium Limited) to London Wall Outsourcing Limited a subsidiary of the property investment & services group, Telereal, which is itself part of the William Pears' Group.