

GROSVENOR WESTMINSTER PROPERTIES

COMPANY REGISTRATION NUMBER 3680767

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

YEAR ENDED 31 DECEMBER 2009



GROSVENOR WESTMINSTER PROPERTIES

DIRECTORS' REPORT

The directors present their annual report together with the financial statements for the year ended 31 December 2009. The company was dormant as defined in Section 1169 of the Companies Act 2006 throughout the year and the preceding year.

THE DIRECTORS OF THE COMPANY

The directors who served the company throughout the year, except as noted, were as follows:

P S Vernon
R F C Blundell
R C Williams

(Resigned 31 March 2009)

Signed by order of the Board

A handwritten signature in black ink, appearing to read 'K Robinson', with a stylized, cursive script.

K Robinson
Company Secretary

GROSVENOR WESTMINSTER PROPERTIES
BALANCE SHEET AS AT 31 DECEMBER 2009

	Note	2009 £	2008 £
Current assets			
Debtors	4	<u>2</u>	<u>2</u>
Total assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	5	<u>2</u>	<u>2</u>
Shareholders' funds		<u>2</u>	<u>2</u>

Statements

- (a) For the year ended 31 December 2009 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006
- (b) Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts

These financial statements were approved by the Board on the **19 MAR 2010** and are signed on its behalf by



Director

GROSVENOR WESTMINSTER PROPERTIES**NOTES TO THE FINANCIAL ACCOUNTS****1 ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards. The accounting policies have been applied consistently throughout the current and preceding year.

2. DORMANT STATUS

The company was dormant (within the meaning of Section 1169 of the Companies Act 2006) throughout the year ended 31 December 2009. The company did not trade during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss. No movement in shareholders' funds occurred during the year or during the preceding financial year.

3. EXPENSES

The expenses of the company are met by Grosvenor Estate Management Limited, a fellow subsidiary undertaking.

4. DEBTORS

	2009 £	2008 £
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

5. CALLED UP SHARE CAPITAL**Authorised share capital:**

	2009 £	2008 £
8,000,000 Ordinary shares of £1.00 each	8,000,000	8,000,000
64,000,000 Non-Voting Ordinary shares of £1.00 each	64,000,000	64,000,000
8,000,000 12% Non-Cumulative Irredeemable Preference Shares of £1.00 each	8,000,000	8,000,000
	<u>80,000,000</u>	<u>80,000,000</u>

Allotted, called up and fully paid:

	2009 £	2008 £
2 Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

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NOTES TO THE FINANCIAL ACCOUNTS

6. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company's ultimate parent undertaking is Grosvenor Group Limited, a company incorporated in Great Britain and registered in England and Wales which is wholly owned by trusts and members of the Grosvenor family, headed by the Duke of Westminster

The ultimate parent undertaking heads the largest group of undertakings of which the company is a member and for which group accounts are prepared Grosvenor Limited, an intermediate holding company, heads the smallest group of undertakings of which the company is a member and for which group accounts are prepared Grosvenor Property Holdings Limited is the immediate holding company

Copies of the consolidated financial statements of Grosvenor Group Limited and Grosvenor Limited can be obtained from Companies House, 3 Crown Way, Mandy, Cardiff, CF14 3UZ