

Company Number: 03768306

**HAMMERSON BIRMINGHAM PROPERTIES LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

Year ended 31 December 2018

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# HAMMERSON BIRMINGHAM PROPERTIES LIMITED

## REPORT OF THE DIRECTORS Year ended 31 December 2018

The Directors present their report and accounts for the year ended 31 December 2018.

### 1. PRINCIPAL ACTIVITIES

The Company is dormant and has not traded during the financial year or subsequent to the year end.

### 2. DIRECTORS

- (a) Mr. A.J. Berger-North, Ms. R.S. Booth and Mr. R.G. Shaw were Directors of the Company throughout the year.
- (b) In accordance with the Articles of Association of the Company, the Directors are not required to retire by rotation.
- (c) No Director has any interests in contracts entered into by the Company.

### 3. SECRETARY

Hammerson Company Secretarial Limited was Secretary of the Company throughout the year.

By order of the Board



**J. Crane**

For and on behalf of  
Hammerson Company Secretarial Limited  
acting as Secretary  
Date: 11 September 2019

Registered Office:  
Kings Place, 90 York Way  
London N1 9GE  
Registered in England and Wales No. 07784823

# HAMMERSON BIRMINGHAM PROPERTIES LIMITED

## BALANCE SHEET

As at 31 December 2018

	Notes	2018 £'000	2017 £'000
<b>Non-current assets</b>			
Investments	3	3	3
<b>Current assets</b>			
Receivables	4	807	807
<b>Current liabilities</b>			
Payables	5	(5)	(5)
<b>Net current assets</b>		<u>802</u>	<u>802</u>
<b>Total assets less current liabilities</b>		<u>805</u>	<u>805</u>
<b>Net assets</b>		<u>805</u>	<u>805</u>
<b>Capital and reserves</b>			
Called up share capital	6	-	-
Retained earnings	7	<u>805</u>	<u>805</u>
<b>Shareholder's equity</b>		<u>805</u>	<u>805</u>

The Company did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss.

- (a) For the financial year in question, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) The 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts were authorised for issue by the Board of Directors on 11 September 2019 and signed on its behalf.



**A.J. Berger-North**

Director

Company Number: 03768306

# HAMMERSON BIRMINGHAM PROPERTIES LIMITED

## NOTES TO THE ACCOUNTS Year ended 31 December 2018

### 1. ACCOUNTING POLICIES

The following principal accounting policies have been applied consistently throughout the current and preceding year, except as set out below.

#### (a) Basis of preparation

Hammerson Birmingham Properties Limited (the "Company") is a private company limited by shares and incorporated in the United Kingdom under the Companies Act 2017 and is registered in England and Wales.

The accounts have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS101") as issued by the Financial Reporting Council in both the current and preceding year.

### 2. TAXATION

The Company's ultimate parent company, Hammerson plc, is a UK Real Estate Investment Trust ("UK REIT"). As a consequence, its subsidiaries are exempted from UK corporation tax on the profits of a UK property rental business and on the gains on UK investment properties (including profits and gains from activities conducted via a limited partnership).

Group companies remain subject to UK corporation tax on items other than UK property rental profits and gains on UK investment properties but, as the Group has surplus tax losses, the Group's policy is for these taxable profits and losses to be fully offset by group relief surrendered without payment, so that individual subsidiaries do not bear tax.

### 3. INVESTMENTS

	2018 £'000	2017 £'000
Investment in group undertakings		
At 1 January and 31 December	<u>3</u>	<u>3</u>

In February 2016 the Company acquired 100% of Grand Central (GP) Limited for £140 and subsequently sold 50% of this investment to the Canada Pension Plan Investment Board ("CPPIB"), which took beneficial ownership of this interest in December 2016. On 12 June 2017 CPPIB took ownership of 50% of the share capital of Grand Central (GP) Limited.

At 31 December 2018 the Company held 100% of Martineau Galleries (GP) Limited, 50% of Grand Central (GP) Limited and a one-third share in Bull Ring (GP) Limited, which are the General Partners of The Martineau Galleries Limited Partnership, Grand Central Limited Partnership and The Bull Ring Limited Partnership respectively. The principal businesses of these partnerships are to develop and hold for investment Martineau Galleries Shopping Centre, Grand Central Shopping Centre and the Bullring Shopping Centre in Birmingham respectively.

The companies are all registered in England and Wales and are registered at Kings Place, 90 York Way, London N1 9GE.

# HAMMERSON BIRMINGHAM PROPERTIES LIMITED

## NOTES TO THE ACCOUNTS Year ended 31 December 2018

### 4. RECEIVABLES: CURRENT ASSETS

	2018 £'000	2017 £'000
Amounts owed by fellow subsidiary undertakings	<u>807</u>	<u>807</u>

Amounts owed by fellow subsidiary undertakings are repayable on demand and are non-interest bearing.

### 5. PAYABLES: CURRENT LIABILITIES

	2018 £'000	2017 £'000
Amounts owed to ultimate parent company	<u>5</u>	<u>5</u>

Amounts owed to the ultimate parent company are repayable on demand and are non-interest bearing.

### 6. CALLED-UP SHARE CAPITAL

	2018 £	2017 £
<b>Authorised:</b> 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid:</b> 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 7. RESERVES

The following describes the nature and purpose of each reserve within equity:

<u>Reserve</u>	<u>Description and purpose</u>
Share capital	Nominal value of share capital subscribed for
Retained earnings	Cumulative profits and losses less any dividends paid

### 8. ADVANCES, CREDIT AND GUARANTEES

The Company did not grant any credits, advances or guarantees of any kind to its Directors during the year.

## **HAMMERSON BIRMINGHAM PROPERTIES LIMITED**

### **NOTES TO THE ACCOUNTS**

Year ended 31 December 2018

#### **9. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

At 31 December 2018, the Company's ultimate parent company was Hammerson plc, which is registered in England and Wales and is the largest and smallest group to consolidate these financial statements. At 31 December 2018, the Company's immediate parent company was Hammerson UK Properties plc.

The consolidated financial statements of the ultimate parent company, Hammerson plc, are available from that company's registered office, Kings Place, 90 York Way, London N1 9GE.