

Company Number: 03768306

HAMMERSON BIRMINGHAM PROPERTIES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2017



HAMMERSON BIRMINGHAM PROPERTIES LIMITED

REPORT OF THE DIRECTORS **Year ended 31 December 2017**

The Directors present their report and accounts for the year ended 31 December 2017.

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



B. Lees

For and on behalf of
Hammerson Company Secretarial Limited
acting as Secretary
Date: 25 September 2018

Registered Office:
Kings Place, 90 York Way
London N1 9GE
Registered in England and Wales No. 03768306

HAMMERSON BIRMINGHAM PROPERTIES LIMITED**STATEMENT OF COMPREHENSIVE INCOME**
For the year ended 31 December 2017

	Notes	2017 £'000	2016 £'000
Profit on sale of fixed asset investments	3	-	807
Profit before taxation		-	807
Taxation	4	-	-
Profit after taxation and total comprehensive income for the financial year		-	807

All amounts relate to continuing activities.

HAMMERSON BIRMINGHAM PROPERTIES LIMITED

BALANCE SHEET

As at 31 December 2017

	Notes	2017 £'000	2016 £'000
Non-current assets			
Investments	5	3	3
Current assets			
Receivables	6	807	807
Current liabilities			
Payables	7	(5)	(5)
Net current assets		<u>802</u>	<u>802</u>
Total assets less current liabilities		<u>805</u>	<u>805</u>
Net assets		<u>805</u>	<u>805</u>
Capital and reserves			
Called up share capital	8	-	-
Retained earnings	9	<u>805</u>	<u>805</u>
Shareholder's equity		<u>805</u>	<u>805</u>

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

- 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.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board of Directors on 25 September 2018 and authorised for issue on 25 September 2018.

Signed on behalf of the Board of Directors



A.J. Berger-North

Director

Company Number: 03768306

HAMMERSON BIRMINGHAM PROPERTIES LIMITED**STATEMENT OF CHANGES IN EQUITY**
For the year ended 31 December 2017

	Called up share capital £'000	Retained earnings £'000	Total equity £'000
Balance at 1 January 2016	-	(2)	(2)
Profit and other comprehensive income for the year	-	807	807
Balance at 31 December 2016	-	805	805
Profit and other comprehensive income for the year	-	-	-
Balance at 31 December 2017	-	805	805

HAMMERSON BIRMINGHAM PROPERTIES LIMITED

NOTES TO THE ACCOUNTS Year ended 31 December 2017

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 is a private company limited by shares and incorporated in the United Kingdom under the Companies Act 2016 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.

3. PROFIT ON SALE OF FIXED ASSET INVESTMENTS

	2017 £'000	2016 £'000
Gross proceeds on sale	-	807
Historic cost of investments sold	-	-
	<u>-</u>	<u>807</u>

On 8 December 2016 the Company disposed of 50% of its investment in Grand Central (GP) Limited

4. 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.

5. INVESTMENTS

	2017 £'000	2016 £'000
Investment in group undertakings		
At 1 January and 31 December	<u>3</u>	<u>3</u>

HAMMERSON BIRMINGHAM PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2016

On 11 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 on 8 December 2016.

At 31 December 2016 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.

On 12 June 2017 CPPIB took ownership of 50% of the share capital of Grand Central (GP) Limited.

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

6. RECEIVABLES: CURRENT ASSETS

	2017 £'000	2016 £'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.

7. PAYABLES: CURRENT LIABILITIES

	2017 £'000	2016 £'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.

8. CALLED-UP SHARE CAPITAL

	2017 £	2016 £
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

HAMMERSON BIRMINGHAM PROPERTIES LIMITED

NOTES TO THE ACCOUNTS **Year ended 31 December 2016**

9. 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

10. ADVANCES, CREDIT AND GUARANTEES

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

11. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

At 31 December 2017, 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 2017, 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.