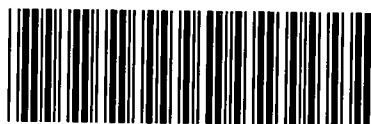


REGISTERED NUMBER: 03852549 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
PRIME (UK) INVESTMENTS LIMITED**

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PRIME (UK) INVESTMENTS LIMITED (REGISTERED NUMBER: 03852549)

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for the Year Ended 31 December 2020**

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PRIME (UK) INVESTMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2020

DIRECTORS:

R Laing
L Chumbley
R G E Williams
J E Keyte
V Town
P J Holland

SECRETARY:

Prime Company Secretarial Services Limited

REGISTERED OFFICE:

5 The Triangle
Wildwood Drive
Worcester
Worcestershire
WR5 2QX

REGISTERED NUMBER:

03852549 (England and Wales)

PRIME (UK) INVESTMENTS LIMITED (REGISTERED NUMBER: 03852549)

**REPORT OF THE DIRECTORS
for the Year Ended 31 December 2020**

The directors present their report with the audited financial statements of the company for the year ended 31 December 2020.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of an intermediate holding company within the Prime Group (headed by Prime (GB) Holdings Limited).

REVIEW OF BUSINESS

The company is the holding company for a number of the group's subsidiary companies. The company receives dividends from its subsidiaries and distributes dividends to its parent company, Prime Plc.

Details of the subsidiary undertakings are contained in note 6 to the financial statements. In accordance with its accounting policy, the financial statements present information about the company as an individual undertaking and not about its group.

The directors have reviewed the carrying value of the company's remaining subsidiaries at the Statement of Financial Position date and did not identify any impairment to the carrying values.

The principal risks and uncertainties for this business are considered to be low. The company performs to Key Performance Indicators as set by the parent company of the group, Prime (GB) Holdings Limited, which are disclosed in the consolidated financial statements of that company.

DIVIDENDS

The total distribution of dividends for the year ended 31 December 2020 was £405,000 (2019 - £60,468).

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

R Laing
L Chumbley
R G E Williams
J E Keyte
V Town
P J Holland

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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).

PRIME (UK) INVESTMENTS LIMITED (REGISTERED NUMBER: 03852549)

**REPORT OF THE DIRECTORS
for the Year Ended 31 December 2020**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

Under company law the 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 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.

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

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF:



.....
L Chumbley - Director

Date: 19 July 2021
.....

PRIME (UK) INVESTMENTS LIMITED (REGISTERED NUMBER: 03852549)

**INCOME STATEMENT
for the Year Ended 31 December 2020**

	Notes	31.12.20 £	31.12.19 £
REVENUE		11,127	10,896
Administrative expenses		<u>(11,127)</u>	<u>(10,926)</u>
OPERATING LOSS		-	(30)
Income from shares in group undertakings		405,000	56,888
Interest receivable and similar income	3	<u>20</u>	<u>124</u>
PROFIT BEFORE TAXATION		405,020	56,982
Tax on profit	4	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>405,020</u></u>	<u><u>56,982</u></u>

The notes form part of these financial statements

PRIME (UK) INVESTMENTS LIMITED (REGISTERED NUMBER: 03852549)

STATEMENT OF COMPREHENSIVE INCOME
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
PROFIT FOR THE YEAR		405,020	56,982
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>405,020</u>	<u>56,982</u>

The notes form part of these financial statements

PRIME (UK) INVESTMENTS LIMITED (REGISTERED NUMBER: 03852549)**STATEMENT OF FINANCIAL POSITION**
31 December 2020

	Notes	31.12.20 £	31.12.19 £
FIXED ASSETS			
Investments	6	11,291	11,291
CURRENT ASSETS			
Debtors	7	1,144	1,127
Cash at bank		15,019	14,999
		<u>16,163</u>	<u>16,126</u>
CREDITORS			
Amounts falling due within one year	8	(1,144)	(1,127)
NET CURRENT ASSETS		<u>15,019</u>	<u>14,999</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,310</u>	<u>26,290</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Retained earnings	10	26,309	26,289
SHAREHOLDER FUNDS		<u>26,310</u>	<u>26,290</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 19 July 2021 and were signed on its behalf by:

V. Town

V Town - Director

The notes form part of these financial statements

PRIME (UK) INVESTMENTS LIMITED (REGISTERED NUMBER: 03852549)

**STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 December 2020**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2019	1	29,775	29,776
Changes in equity			
Dividends	-	(60,468)	(60,468)
Total comprehensive income	-	56,982	56,982
Balance at 31 December 2019	<u>1</u>	<u>26,289</u>	<u>26,290</u>
Changes in equity			
Dividends	-	(405,000)	(405,000)
Total comprehensive income	-	405,020	405,020
Balance at 31 December 2020	<u><u>1</u></u>	<u><u>26,309</u></u>	<u><u>26,310</u></u>

The notes form part of these financial statements

PRIME (UK) INVESTMENTS LIMITED (REGISTERED NUMBER: 03852549)

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

General information and basis of accounting

Prime (UK) Investments Limited is a company limited by shares and is incorporated in England and Wales. The address of the registered office is 5 The Triangle, Wildwood Drive, Worcester, Worcestershire, WR5 2QX. The nature of the company's operations and its principal activity was that of an intermediate holding company within the Prime Group (headed by Prime (GB) Holdings Limited).

The company's financial statements have been prepared in compliance with FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" Section 1A and the Companies Act 2006.

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

The financial statements comprise the audited financial statements of the company up to 31 December each year, and are stated in pounds sterling, the company's functional and presentational currency.

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

Preparation of consolidated financial statements

The financial statements contain information about Prime (UK) Investments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it, and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Prime (GB) Holdings Limited, a company registered in England and Wales.

Going concern

The company has access to the financial resources of the wider group headed by Prime (GB) Holdings Limited and hence the directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis. The assessment of going concern for the group as a whole, including the potential impact of Covid-19, is summarised in the Annual Report and financial statements of Prime (GB) Holdings Limited.

Exemptions

In accordance with the small companies regime, no cash flow statement is required to be presented as the company qualifies as a small entity as defined in the Companies Act 2006.

Revenue recognition

Revenue comprises the value of services supplied during the period to external customers and other group companies to the extent that there is a right to receive consideration and is recorded at the fair value of consideration received or receivable excluding value added tax.

All revenue is attributable to one class of business and arose in the United Kingdom.

PRIME (UK) INVESTMENTS LIMITED (REGISTERED NUMBER: 03852549)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020****1. ACCOUNTING POLICIES - continued****Taxation**

Taxation expense for the period comprises current and deferred tax recognised in the period. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax is the amount of UK corporation tax payable in respect of the taxable profit for the year or prior years calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted at the reporting date and are expected to apply to the reversal of the timing difference.

Investments

Investments represent shares in subsidiary undertakings which are valued at cost less accumulated impairment losses.

An impairment review is carried out by comparing the carrying value of investments with a valuation of the individual subsidiary company. Given the nature of the group activities the valuation of subsidiaries is generally based on their underlying net asset value.

Critical accounting judgements and estimates

In preparing the financial statements the directors are required to make a number of accounting judgements and make estimates and assumptions concerning the future. There are no significant judgements and estimates that are deemed significant in the context of these financial statements.

2. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 31 December 2020 nor for the year ended 31 December 2019.

The average number of employees during the year was NIL (2019 - NIL).

The directors are paid by other group companies and their remuneration relates largely to services to those companies.

3. INTEREST RECEIVABLE AND SIMILAR INCOME

	31.12.20	31.12.19
	£	£
Bank interest received	20	124
	<u>20</u>	<u>124</u>

4. TAX ON PROFIT**Analysis of the tax charge**

No liability to UK corporation tax arose for the year ended 31 December 2020 nor for the year ended 31 December 2019.

PRIME (UK) INVESTMENTS LIMITED (REGISTERED NUMBER: 03852549)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020****4. TAX ON PROFIT - continued****Factors that may affect future tax charges**

In the Spring Budget 2020, the UK Government announced that from 1 April 2020 the corporation tax rate would remain at 19% (rather than reducing to 17% as previously enacted). This new law was substantively enacted on 17 March 2020.

5. DIVIDENDS

	31.12.20	31.12.19
	£	£
Interim	405,000	60,468

During the year, dividends per share were distributed as follows:

Ordinary 23 November 2020 £405,000

During the prior year, dividends per share were distributed as follows:

Ordinary 21 December 2019 £60,468

6. INVESTMENTS

	Shares in group undertakings £	Shares in joint ventures £	Totals £
COST			
At 1 January 2020 and 31 December 2020	8,281	3,010	11,291
NET BOOK VALUE			
At 31 December 2020	8,281	3,010	11,291
At 31 December 2019	8,281	3,010	11,291

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Subsidiaries**PPP Leasing Limited**

Registered office: 5 The Triangle, Wildwood Drive, Worcester, Worcestershire, WR5 2QX

Nature of business: Investor in property leases

	%
Class of shares:	holding
Ordinary	100.00

PRIME (UK) INVESTMENTS LIMITED (REGISTERED NUMBER: 03852549)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020****6. INVESTMENTS - continued****Practice Partners Holdings Limited**

Registered office: 5 The Triangle, Wildwood Drive, Worcester, Worcestershire, WR5 2QX

Nature of business: Holding company

	%
Class of shares:	holding
Ordinary	100.00

Prime Infrastructure Limited

Registered office: 5 The Triangle, Wildwood Drive, Worcester, Worcestershire, WR5 2QX

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

Prime Care Home Developments Limited

Registered office: 5 The Triangle, Wildwood Drive, Worcester, Worcestershire, WR5 2QX

Nature of business: Property Development and Investment

	%
Class of shares:	holding
Ordinary	100.00

Prime Investment Worcester Limited

Registered office: 5 The Triangle, Wildwood Drive, Worcester, Worcestershire, WR5 2QX

Nature of business: Property Investment

	%
Class of shares:	holding
Ordinary	100.00

Joint ventures**Prime LIFT Investments Limited**

Registered office: 5 The Triangle, Wildwood Drive, Worcester, Worcestershire, WR5 2QX

Nature of business: Holding company

The investment in 100% of the Ordinary 'B' shares of Prime LIFT Investments Limited (PLI) allows the company to have joint control over PLI and gives it equal voting rights and 50% of the economic benefits in any new ventures entered into by PLI after 1 November 2014. The company is not entitled to any voting rights or economic benefits in the ventures of PLI that existed prior to 1 November 2014.

Prime Infrastructure Investments Limited

Registered office: 5 The Triangle, Wildwood Drive, Worcester, Worcestershire, WR5 2QX

Nature of business: Holding company

	%
Class of shares:	holding
Ordinary 'B' Shares	50.00

7. DEBTORS

	31.12.20	31.12.19
	£	£
Prepayments and accrued income	1,144	1,127
	<u> </u>	<u> </u>

PRIME (UK) INVESTMENTS LIMITED (REGISTERED NUMBER: 03852549)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Accrued expenses	<u>1,144</u>	<u>1,127</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. RETAINED EARNINGS

	Retained earnings £
At 1 January 2020	26,289
Profit for the year	405,020
Dividends	<u>(405,000)</u>
At 31 December 2020	<u>26,309</u>

The retained earnings reserve represents cumulative profits and losses net of dividends paid.

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption under Section 33 of FRS 102, not to disclose related party transactions with other subsidiaries within the group.

12. ULTIMATE CONTROLLING PARTY

The immediate parent company is Prime Plc which heads the smallest group for which consolidated financial statements are prepared. The largest group of undertakings for which group financial statements are drawn up is that headed by Prime (GB) Holdings Limited, the ultimate parent company. Group financial statements are available from Companies House, Crown Way, Cardiff CF14 3UZ.

There is no ultimate controlling party.