

Registered number: 03867577

GROVE VILLAGE HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020



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GROVE VILLAGE HOLDINGS LIMITED

COMPANY INFORMATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR 31 MARCH 2020

The board of directors	Andrew Neil Duck Stephen David Lofthouse Paula Marshall Julian Denzil Sutcliffe
Company secretary	Imagile Secretariat Services Limited
Company number	03867577
Registered office	Third Floor Broad Quay House Prince Street Bristol BS1 4DJ
Auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors Level 4 Atria One 144 Morrison Street Edinburgh EH3 8EX

GROVE VILLAGE HOLDINGS LIMITED

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GROVE VILLAGE HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The directors submit their annual report and the audited financial statements of the Company for the year ended 31 March 2020.

The company registration number of Grove Village Holdings Limited is 03867577.

Principal activity

The principal activity of the Company is providing finance to and acting as a holding company for its subsidiary company Grove Village Limited which is involved in designing, refurbishing, financing, maintaining property and providing housing management services on the A6 Plymouth Grove social housing estate in Manchester, under a contract under the government's Private Finance Initiative.

Business review

The Company was charged interest on the loan provided by its shareholders and passed on the interest charge to Grove Village Limited. The results for the company are set out in the following financial statements.

Principal risks and uncertainties

The World Health Organisation declared the coronavirus (COVID-19) a public health emergency on 30 January 2020 and a global pandemic on 11 March 2020. There are no comparable recent events which may provide guidance as to the effect of the spread of COVID-19, and, as a result, the ultimate impact of the COVID-19 outbreak or a similar health epidemic is highly uncertain and subject to change. The directors do not however believe it will have a material impact on the company given the subsidiary company's underlying contract with the UK Government. The Company is still able to provide the services required under the Project agreement as the subcontracted Facilities Management company services are deemed to be essential and the persons delivering those services deemed to be key workers as confirmed by a guidance note released by the Cabinet Office on 7 May 2020. Since the Covid-10 outbreak, the Council have continued making unitary payments in accordance with this guidance note.

Key performance indicators ('KPIs')

The Company's operations are managed under the supervision of its shareholders and funders and are largely determined by the detailed terms of the PFI contract of its subsidiary which stipulates key performance criteria on operational activities. For this reason, the company's directors believe that further key performance indicators for the company are not necessary or appropriate for an understanding of the performance or position of the business.

Dividends and transfers to reserves

A dividend of £401,238 (£8.02 per share) has been proposed and paid (2019: £111,572 (£2.23 per share)). The profit for the financial year is set out in the statement of comprehensive income on page 7.

Directors

The directors of the company during the year ended 31 March 2020, and subsequently up to the date of signing the Financial Statements, were:

Andrew Neil Duck	(appointed 4 February 2020)
Julian Denzil Sutcliffe	(appointed 4 February 2020)
Stephen David Lofthouse	(appointed 25 October 2019)
Paula Marshall	(appointed 17 September 2020)
Angela Louise Roshier	(resigned 4 February 2020)
Louis Javier Falero	(resigned 4 February 2020)
Paul William Warburton	(resigned 25 October 2019)
Stewart Chalmers Grant	(resigned 4 February 2020)
Michael Anthony Redford	(resigned 25 October 2019, reappointed 11 November 2019, resigned 17 September 2020)

GROVE VILLAGE HOLDINGS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

Disclosure of information to the auditors

The directors who held office at the date of approval of this Directors' report confirm that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that he ought to have taken, as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditor

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and PricewaterhouseCoopers LLP will therefore continue in office.

This report was approved by the board and signed on its behalf.

Small company exemptions

The company has taken advantage of the special provisions applicable to companies subject to the small companies regime within section 415A of the Companies Act 2006 and elected not to prepare a strategic report.

The directors' report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board:



Andrew Neil Duck
Director

2 October 2020

GROVE VILLAGE HOLDINGS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report 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", and applicable law). 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, 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 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.

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.

GROVE VILLAGE HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GROVE VILLAGE HOLDINGS LIMITED

Report on the audit of the financial statements

Opinion

In our opinion, Grove Village Holdings Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its profit for the year then ended;
- have been properly prepared 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", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 March 2020; the statement of comprehensive income and the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion on, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

GROVE VILLAGE HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS GROVE VILLAGE HOLDINGS LIMITED

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 March 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, 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.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

GROVE VILLAGE HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS GROVE VILLAGE HOLDINGS LIMITED

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Paul Cheshire (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Edinburgh
2 October 2020

GROVE VILLAGE HOLDINGS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	2020	2019
		£	£
Income from shares in group undertaking		401,238	111,572
Interest receivable and similar income	2	157,870	167,234
Interest payable and similar charges	3	(157,870)	(167,234)
Profit on ordinary activities before taxation	4	401,238	111,572
Tax on profit on ordinary activities	5	-	-
Profit for the financial year		401,238	111,572

The notes on pages 10 to 16 form part of these financial statements.

GROVE VILLAGE HOLDINGS LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2020**

	Note	2020	2019
		£	£
Fixed assets			
Investments	7	50,000	50,000
Current assets			
Debtors falling due within one year	8	121,851	122,744
Debtors falling due after more than one year	8	1,543,342	1,663,540
Creditors falling due within one year	9	(121,851)	(122,744)
Total assets less current liabilities		1,593,342	1,713,540
Creditors falling due after more than one year	9	(1,543,342)	(1,663,540)
Net assets		50,000	50,000
Capital and reserves			
Called up share capital	10	50,000	50,000
Profit and loss account	10	-	-
Total shareholders' funds		50,000	50,000

The notes on pages 10 to 16 form part of these financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Andrew Neil Duck
Director

2 October 2020

Company registration number: 03867577

GROVE VILLAGE HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020**

	Called up share capital £	Profit and loss account £	Total shareholders' funds £
Balance as at 1 April 2018	50,000	-	50,000
Profit and total comprehensive income for the year	-	111,572	111,572
Dividends	-	(111,572)	(111,572)
Balance as at 31 March 2019	50,000	-	50,000
Profit and total comprehensive income for the year	-	401,238	401,238
Dividends	-	(401,238)	(401,238)
Balance as at 31 March 2020	50,000	-	50,000

The notes on pages 10 to 16 form part of these financial statements.

GROVE VILLAGE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Grove Village Holdings Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and the Companies Act 2006. The presentation currency of these financial statements is sterling.

The preparation of the financial statements in compliance with FRS 102 required the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

In these financial statements, the company is considered to be a small company under section 382 of the Companies Act 2006 (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

The Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

The disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed within this note below.

Measurement convention

The financial statements are prepared on the historical cost basis.

Interest receivable and interest payable

Interest payable and similar charges include interest payable on borrowings and associated ongoing financing fees.

Interest income and interest payable are recognised in profit or loss as they accrue, using the effective interest method.

Fixed asset investments

The investment in Grove Village Limited is stated at cost. The carrying value of this investment is reviewed annually by the directors to determine whether there has been any impairment to the value.

Other basic financial instruments

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

Interest-bearing borrowings classified as basic financial instruments

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

GROVE VILLAGE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2020

I. ACCOUNTING POLICIES (CONTINUED)

Other basic financial instruments (continued)

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Going concern

The Directors have reviewed the subsidiary Company's projected profits and cash flows by reference to a financial model covering accounting periods up to March 2033. Having examined the current status of the Company's principal contracts and likely developments in the foreseeable future, the Directors consider that the Company will be able to settle its liabilities as they fall due and accordingly the financial statements have been prepared on a going concern basis.

Taxation

Tax on the profit or loss for the year comprises current tax. Tax is recognised in the statement of comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Critical accounting estimates and judgements

The preparation of financial statements in conformity with FRS102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based upon historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily available from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods. The directors do not consider there to be any material judgements which affect the balances in the accounts.

Debt issue costs and discount on issue

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Consolidation

The company is exempt from the requirement to prepare consolidated financial statements as it qualifies as a small group under section 400 of the Companies Act 2006. Hence these financial statements contain information about Grove Village Holdings Limited as an individual company:

GROVE VILLAGE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

2. INTEREST RECEIVABLE AND SIMILAR INCOME

	2020	2019
	£	£
Interest receivable on intercompany loans	157,870	167,234
	157,870	167,234

3. INTEREST PAYABLE AND SIMILAR CHARGES

	2020	2019
	£	£
Interest payable on shareholder loans	157,870	167,234
	157,870	167,234

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The Company had no employees during the year (2019: None) other than the directors. The directors currently do not receive any emoluments relating to the services they provide to the company (2019: £Nil). None of the directors received any defined benefit or defined contribution pension scheme contributions from the company (2019: £Nil).

The auditors' remuneration in respect of the audit of the Company's financial statements was £2,200 (2019: £2,060). These costs have been borne by Grove Village Limited and not recharged.

GROVE VILLAGE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

5. TAXATION

Factors affecting future tax charges

There is no charge (2019: £Nil) to United Kingdom corporation tax at the annual rate of 19%, (2019: 19%) and no requirement for a deferred tax provision in the year given the result recorded.

	2020	2019
	£	£
Profit on ordinary activities before taxation	401,238	111,572
Profit on ordinary activities multiplied by standard rate in the UK 19% (2019: 19%)	76,235	21,199
Income not subject to tax	(76,235)	(21,199)
Current tax charge for the year	-	-

6. DIVIDENDS

	2020	2019
	£	£
Dividends paid: £8.02 (2019: £2.23) per share	401,238	111,572

GROVE VILLAGE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

7. INVESTMENTS

	2020	2019
	£	£
Shares in subsidiary undertaking		
At 31 March 2020 and 31 March 2019	50,000	50,000

The directors consider the value of the investments to be supported by their underlying assets.

The investment represents a holding of 100% of the share capital of Grove Village Limited, registered address Third Floor, Broad Quay House, Prince Street, Bristol, BS1 4DJ, a company that is incorporated in the UK. See directors report for details of principal activity.

	2020	2019
	£	£
Net assets		
Grove Village Limited	9,817,808	9,970,893
Retained profit for the year		
Grove Village Limited	248,153	419,261

8. DEBTORS

	2020	2019
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	121,851	122,744
Amounts falling due after more than one year		
Amounts owed by group undertakings	1,543,342	1,663,540
Total debtors	1,665,193	1,786,284

Interest accrues on amounts owed by group undertakings relating to a loan, at a fixed rate of 9.07% per annum. The remaining loan is repayable by installments over 12 years and is unsecured.

GROVE VILLAGE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

9. CREDITORS

	2020	2019
	£	£
Amounts falling due within one year:		
Amounts owed to group undertakings	121,851	122,744
Amounts falling due after more than one year:		
Amounts owed to group undertakings	1,543,342	1,663,540
Total creditors	1,665,193	1,786,284

Maturity of financial liabilities

	2020	2019
	£	£
Maturity of debt:		
In one year or less	121,851	122,744
In more than one year, but not more than two years	112,762	121,851
In more than two years, but not more than five years	275,394	310,684
In more than five years	1,173,385	1,563,195
	1,683,392	1,806,137
Less: unamortised debt issue costs	(18,199)	(19,853)
	1,665,193	1,786,284

Interest accrues on the loan at a fixed rate of 9.07% per annum. The issue costs charged to Grove Village Holdings Limited are recharged to Grove Village Limited and are being released to the statement of comprehensive income over the period of the loan, with unamortised issue costs of £18,199 (2019: £19,853) outstanding at the year end. The remaining loan is repayable by installments over 12 years and is unsecured.

GROVE VILLAGE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

10. CALLED UP SHARE CAPITAL

	£	£
Authorised, allotted, called up and fully paid		
12,750 (2019: 12,750) A ordinary shares of £1 each	12,750	12,750
12,750 (2019: 12,750) B ordinary shares of £1 each	12,750	12,750
24,500 (2019: 24,500) C ordinary shares of £1 each	24,500	24,500
Equity shareholders' funds	50,000	50,000

All shares rank pari passu.

Profit and loss account

The retained earnings comprise the cumulative distributable profits of the company less any dividends paid to the parent companies.

11. RELATED PARTY DISCLOSURES

Your Housing Limited

- Your Housing Limited accrued interest on its loan of £39,862 (2019: £42,227). During the year, Grove Village Limited made repayments on behalf of its parent company totalling £31,043 (2019: £19,579). At the year end, Grove Village Holdings Limited owed Your Housing Limited £425,007 (2019: £456,050).

TIF Holdco Limited

- TIF Holdco Limited accrued interest on its loan of £118,008 (2019: £125,007). During the year, Grove Village Limited made repayments on behalf of its parent company totalling £91,701 (2019: £57,961). At the year end, Grove Village Holdings Limited owed TIF Holdco Limited £1,258,386 (2019: £1,350,087).

12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The share capital of Grove Village Holdings Limited is held 25.5% by Your Housing Limited and 74.5% by TIF Holdco Limited.

TIF Holdco Ltd was acquired on 4 February 2020 by Equitix (Caterham) Acquisition Co 1 Ltd, a company incorporated in England and Wales. The ultimate parent undertaking and controlling party of Grove Village Holdings Limited is Equitix (Caterham) Acquisition Co 1 Ltd.