

Registration number: 03971515

London and Henley Holdings Limited

Unaudited Financial Statements

for the Year Ended 31 March 2022

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London and Henley Holdings Limited

(Registration number: 03971515)

Balance Sheet as at 31 March 2022

	Note	31 March 2022 £	31 March 2021 £
Fixed assets			
Investments	2	<u>18,534,317</u>	<u>18,534,317</u>
		<u>18,534,317</u>	<u>18,534,317</u>
Creditors due within one year	3	<u>(3,607,820)</u>	<u>(3,607,820)</u>
Net current liabilities		<u>(3,607,820)</u>	<u>(3,607,820)</u>
Total assets less current liabilities		14,926,497	14,926,497
Creditors due after more than one year	4	<u>(26)</u>	<u>(26)</u>
Net assets		<u>14,926,471</u>	<u>14,926,471</u>
Capital and reserves			
Share capital	5	10,000,000	10,000,000
Profit and loss account		<u>4,926,471</u>	<u>4,926,471</u>
Total shareholders' funds		<u>14,926,471</u>	<u>14,926,471</u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

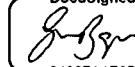
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

10th of June,
2022

Approved by the Board on and signed on its behalf by:

DocuSigned by:



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Gavin Bergin

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

London and Henley Holdings Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022****1 Accounting policies****Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

The financial statements are prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006. Instances in which advantage of the FRS 101 disclosure exemptions have been taken are set out below.

The financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

These financial statements are separate financial statements. The company is exempt from the preparation of consolidated financial statements in accordance with Companies Act 2006 Section 400, because it is included in the group financial statements of The British Land Company PLC.

Profit and loss

No profit and loss account has been presented as the company has had no significant accounting transactions, as defined by Companies Act 2006, during the accounting period.

Investments

Fixed asset investments are stated at the lower of cost and the underlying net asset value of the investments.

Creditors

Trade and other creditors are initially recognised at fair value and subsequently measured at amortised cost and discounted as appropriate.

2 Investments

	Shares in subsidiaries £	Total £
Underlying net asset value of investment		
1 April 2021	<u>18,534,317</u>	<u>18,534,317</u>
31 March 2022	<u>18,534,317</u>	<u>18,534,317</u>
Underlying net asset value of investment		
1 April 2020	<u>18,534,317</u>	<u>18,534,317</u>
31 March 2021	<u>18,534,317</u>	<u>18,534,317</u>
Provision for underlying net asset change		
31 March 2022	<u>-</u>	<u>-</u>
31 March 2021	<u>-</u>	<u>-</u>

London and Henley Holdings Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022
(continued)****2 Investments (continued)**

	Shares in subsidiaries £	Total £
At cost		
31 March 2022	18,534,317	18,534,317
31 March 2021	18,534,317	18,534,317

Details of the subsidiaries as at 31 March 2022 are as follows:

Subsidiary	Principal activity	Interest	Country
Cavendish Geared II Limited	Dormant	100%	United Kingdom
Cavendish Geared Limited	Non-trading	100%	United Kingdom
London and Henley (UK) Limited	Dormant	100%	United Kingdom
London and Henley Limited	Dormant	100%	United Kingdom

All investments based in the United Kingdom have a registered address of York House, 45 Seymour Street, London, W1H 7LX.

3 Creditors due within one year

	31 March 2022 £	31 March 2021 £
Amounts due to related parties	3,607,820	3,607,820
	3,607,820	3,607,820

Amounts due to related parties relate to amounts owed to group companies which are repayable on demand. Interest is charged on these balances in accordance with the group policy on intercompany loan accounts.

4 Creditors due after more than one year**Redeemable preference shares**

	31 March 2022 £	31 March 2021 £
Redeemable preference shares	26	26

London and Henley Holdings Limited

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022
(continued)**

4 Creditors due after more than one year (continued)

In accordance with FRS 25 the preference share capital is reclassified as long term debt. The redeemable preference shares carry entitlement to a variable participating dividend equal to 0.001 per cent of the amount, if any, by which the annual consolidated post tax profits of the company in respect of the financial year exceeds £10,000,000 payable annually in arrears on 20 January. The company has the right to redeem all of the redeemable preference shares at an amount equal to their paid up value by giving to the holders not less than ten days notice in writing. On a winding up the holders have priority before all other classes of shares to receive repayment of capital plus any arrears of dividends. The holders have no legal rights unless the participating dividend is in arrears.

London and Henley Holdings Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022
(continued)****5 Share capital****Allotted, called up and fully paid shares**

	No.	31 March 2022 £	No.	31 March 2021 £
A Shares of £1 each	5,000,000	5,000,000	5,000,000	5,000,000
B Shares of £1 each	5,000,000	5,000,000	5,000,000	5,000,000
	<u>10,000,000</u>	<u>10,000,000</u>	<u>10,000,000</u>	<u>10,000,000</u>

The A ordinary shares and B ordinary shares rank pari passu.

6 Parent and ultimate parent undertaking

The immediate parent company is The British Land Company PLC.

The British Land Company PLC is the smallest and largest group for which group financial statements are available and which include the company. The ultimate holding company and controlling party is The British Land Company PLC. Group financial statements for this company are available on request from British Land, York House, 45 Seymour Street, London, W1H 7LX.