VANWALL 2 MANAGEMENT COMPANY LIMITED
Registered in England and Wales No. 04039774

ANNUAL REPORT AND FINANCIAL STATEMENTS 2016

Contents

Directors, Officers and Other Information

Directors

Tim Bretten (appointed 20 January 2017)
Jonathan Edwin Ashcroft (resigned on 15 July 2016)
Julian Miles Cobourne (resigned on 7 July 2017)
David Anthony Diemer (resigned on 7 July 2017)
Matthew Timothy Leach (resigned on 1 February 2016)

Officer - Company Secretary

Aviva Company Secretarial Services Limited (resigned 7 July 2017)
St Helen's
1 Undershaft
London
EC3P 3DQ

BNP Paribas Secretarial Services Limited (appointed 7 July 2017)
10 Harewood Avenue
London
NW1 6AA

Registered office

No. 1 Poultry
London
England
EC2R 8EJ

St Helen's
1 Undershaft
London
EC3P 3DQ
(from 19 December 2016)

10 Harewood Avenue
London
NW1 6AA (from 7 July 2017)

Company Number

Registered in England and Wales: No. 04039774

Other Information

Vanwall 2 Management Company Limited (the 'Company') is a company limited by guarantee and has no share capital. The Company is under the control of its members.

Directors' Report
For the year ended 31 December 2016

The Director presents the Report and the Financial Statements for the Company for the year ended 31 December 2016.

Directors

The current Director and those in office during the year and up to date of the signing of the Financial Statements are as follows:

Julien Miles Cobourne appointed on 24 March 2016 and resigned on 7 July 2017
David Anthony Diemer appointed on 5 August 2016 and resigned on 7 July 2017
Matthew Timothy Leach resigned on 1 February 2016
Jonathan Edwin Ashcroft resigned on 15 July 2016
Tim Bretten appointed on 20 January 2017

Principal Activities

The principal activity of the Company is the business of estate management. The Company is incorporated and domiciled in the United Kingdom and manages the common parts and communal services to the owners and occupiers of the Vanwall Business Park (the 'Estate'), a set of self-contained office units in Berkshire, which was developed by Aviva Life & Pensions UK Limited. The Director considers that the Company's activities will continue unchanged into the foreseeable future.

Registered Office

In the year under review, the Company changed its registered office to St Helens, 1 Undershaft, London, EC3P 3DQ on 19 December 2016. Subsequent to the year under review, the Company changed its registered office to 10 Harewood Avenue, London, NW1 6AA on 7 July 2017.

Company Secretary

Subsequent to the year under review, Aviva Company Secretarial Services Limited resigned as Company Secretary on 7 July 2017 and BNP Paribas Secretrarial Services Limited was appointed.

Results and Dividends

The result for the financial year and the total comprehensive income for the year ended 31 December 2016 was £nil (2015: £nil). There was no interim dividend paid during the financial year (2015: £nil). The Director does not recommend the payment of a final dividend for the financial year ending 31 December 2016 (2015: £nil).

Business Review

Financial Position and Performance

The position of the Company at the year end is shown in the Statement of Financial Position on page 6, with the results shown in the Statement of Comprehensive Income on page 5 and the Statement of Cash Flows on page 7.

Future Outlook

The Director aims to maintain the management policies which have resulted in the Company's current position. The Director considers that this will continue unchanged for the foreseeable future.

Directors' Report (continued)
For the year ended 31 December 2016

Going Concern

After making enquiries, the Director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Director is of the opinion that it is appropriate to continue to adopt the going concern basis in preparing the Financial Statements.

Employees

The Company has no employees (2015: none). The key management personnel have been identified as the Directors of the Company. The Directors received no remuneration (2015: £nil).

Limited by Guarantee

The Company is limited by guarantee, the Membership Fee should not exceed 20 percent of the budgeted expenditure or £10,000, whichever is greater. The Company has a total of 2 members (2015: 5).

Statement of Directors' Responsibilities

The Director is responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Director to prepare Financial Statements for each financial year. Under that law the Director has prepared the Financial Statements in accordance with International Financial Reporting Standards ('IFRSs') as adopted by the European Union. In preparing these Financial Statements, the Director has also elected to comply with IFRSs, issued by the International Accounting Standards Board (IASB). Under company law, the Director 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 these Financial Statements, the Director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable IFRSs as adopted by the European Union, and IFRSs as issued by the IASB have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is 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. He is 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.

This Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. The Company has also taken the exemption under Section 414B of the Companies Act 2006, and therefore has not prepared a Strategic Report.

On behalf of the Board on 27 March 2018

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T Bretten, Director

Statement of Comprehensive Income
For the year ended 31 December 2016

	Note	2016	2015
		£	£
Income			
Service charge income		4,765	18,688
Interest receivable		25	-
Total income		4,790	18,688
Expenses			
Service charge expenses		(4,790)	(18,688)
Total expenses		(4,790)	(18,688)
Result before tax		-	-
Tax charge	4	-	-
Results for the financial year and total comprehensive income for the year		-	-

All amounts reported in the Statement of Comprehensive Income relate to continuing operations.

Notes on pages 8 to 17 are an integral part of these Financial Statements.

Statement of Financial Position
As at 31 December 2016

	Note	2016	2015
		£	£
Assets			
Current assets			
Receivables and other financial assets	6	44,199	64,005
Cash and cash equivalents		44	-
Total current assets		44,243	64,005
Total assets		44,243	64,005
Liabilities			
Current liabilities			
Payables and other financial liabilities	7	(44,243)	(1,128)
Amounts due to related party	11	-	(62,877)
Total liabilities		(44,243)	(64,005)
Net asset/(liabilities)		-	-
Equity			
Total equity		-	-

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016. The members have not required the Company to obtain an audit of its Financial Statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for:

(a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and

(b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

The Financial Statements on pages 5 to 17 were approved and signed by the sole Director on 27 March 2018:

T Bretten
Director

Notes on pages 8 to 17 are an integral part of these Financial Statements.

Statement of Cash Flows
For the year ended 31 December 2016

	2016	2015
	£	£
Cash flows from operating activities		
Results before tax	-	-
Changes in working capital:		
Decrease/(increase) in trade and other receivables	19,806	(292)
Increase/(decrease) in trade and other payables	43,115	(30,079)
(Decrease)/increase in amounts due to related party	(62,877)	30,371
Increase in working capital	44	-
Net cash inflow from operating activities	44	-
Net increase in cash and cash equivalents	44	-
Cash and cash equivalents as at 1 January	-	-
Cash and cash equivalents as at 31 December	44	-

Notes on pages 8 to 17 are an integral part of these Financial Statements

Notes to the Financial Statements for the year ended 31 December 2016

1. Accounting policies

The preparation of Financial Statements requires the Company to select accounting policies and make estimates and assumptions that affect items reported in the Financial Statements. The accounting policies have been applied consistently in the current and preceding year.

(a) Basis of preparation

The Company is incorporated in the United Kingdom under The Companies Act 2006. The address of the registered office is 10 Harewood Avenue, London NW1 6AA. The nature of the Company's operations and its principal activities are set out on page 3. The principal activity of the Company is the business of estate management and manages the common parts and communal services to the owners and occupiers of the Vanwall Business Park (the 'Estate'), a set of self-contained office units in Berkshire.

The Financial Statements of the Company have been prepared in accordance with the International Financial Reporting Standards ('IFRSs') as adopted by the European Union, which comprise standards and interpretations approved by the International Accounting Standards Board ('IASB'), and International Accounting Standards and Standing Interpretations Committee interpretations approved by the International Accounting Standards Committee ('IASC') that remain in effect which have been applied consistently throughout the year and the preceding year except where noted.

The Financial Statements have been prepared on a going concern basis, in accordance with the Companies Act 2006 as applicable to companies using IFRS.

The Company has not presented a Statement of Changes in Equity as the Company is limited by guarantee and that there are no retained earnings as there are nil results each year.

Standards and interpretations effective in the current year
There are no IFRS or IFRIC interpretations that are effective for the first time for the financial year beginning or after 1 January 2016 that would be expected to have a material impact on the Company.

Standards and interpretations issued but not effective
At the date of authorisation of these Financial Statements, the following Standard and Interpretation which has not been applied in these Financial Statements was in issue but not yet effective:

Standard/interpretation	Content	Applicable for financial years beginning on/after
IFRS 9	Financial Instruments	1 January 2018
IFRS 15	Revenue from Contracts with Customers	1 January 2017

The Directors do not expect that the adoption of the standard above will have a material impact on the Financial Statements of the Company in future periods.

(b) Going concern basis

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. It is their assessment that the Company is a going concern. For this reason, they continue to adopt the going concern basis in preparing the Financial Statements.

Notes to the Financial Statements for the year ended 31 December 2016 (continued)

1. Accounting policies (continued)

(c) Strategic report

A Strategic Report has not been included in these Financial Statements as the Company qualifies for exemption as a small entity under Section 382 of the Companies Act 2006 relating to small entities.

(d) Significant accounting policies and use of estimates

The preparation of Financial Statements requires the Directors to select accounting policies and make estimates and assumptions that affect items reported in the Financial Statements. The accounting policies have been applied consistently in the current and preceding year.

Use of estimates
All estimates are based on management's knowledge of current facts and circumstances, assumptions based on that knowledge and their predictions of future events and actions. Actual results may differ from those estimates, possibly significantly. The Directors do not consider any particular item susceptible to changes in estimates and assumptions.

(e) Service charge income and service charge expenses

The Company's service charge income and service charge expenses arise from its property management activity, which is performed in the United Kingdom. Such activities include the provision of cleaning and security services. Income is earned through the levy of charges to the tenants as well as for management fees. The service charge accounts are prepared and audited separately from these Financial Statements. The service charge income is recognised when the services are rendered and the service charge expenses are recognised when they are incurred.

(f) Receivables and other financial assets

Receivables and other financial assets are recognised and carried at the lower of their originally invoiced value or recoverable amount. Where the time value of money is material, the receivables are carried at amortised cost. Provisions are made where there is objective evidence that the amount will not be recovered in full.

(g) Payables and other financial liabilities

Payables and other financial liabilities are recognised at cost and are accrued in the Statement of Financial Position upon receipt of the invoice.

(h) Interest receivables and similar income

Interest receivable and similar income consists of interest received and interest receivable on cash and cash equivalents and is recognised on an accruals basis.

(i) Cash and cash equivalents

Cash and cash equivalents consist of cash at bank and on hand and deposits held at call with banks. For the purposes of the Statement of Cash Flows, cash and cash equivalents also include any bank overdrafts, which are included within payables and other financial liabilities on the Statement of Financial Position.

(j) Cash flow statement

The Company reports cash flows from operating activities using the indirect method. Interest received and paid is presented within finance income and included in investing cash flows.

Notes to the Financial Statements for the year ended 31 December 2016 (continued)

1. Accounting policies (continued)

(k) Financial assets

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity financial assets and available-for-sale financial assets, as appropriate. The Company determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs. Financial assets are derecognised only when the contractual rights to the cash flows from the financial asset expire or the Company transfers substantially all risks and rewards of ownership. The Company's financial assets consist of loans and receivables.

Trade and other receivables
Financial assets recognised in the statement of financial position as trade and other receivables are classified as loans and receivables. They are recognised initially at fair value and subsequently measured at amortised cost less provision for impairment.

Cash and cash equivalents
Cash and cash equivalents are also classified as loans and receivables. They are subsequently measured at amortised cost. Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Impairment
The Company assesses at each financial position date whether there is objective evidence that a financial asset or group of financial assets is impaired. If there is objective evidence (such as significant financial difficulty of the obligor, breach of contract, or it becomes probable that the debtor will enter bankruptcy), the asset is tested for impairment. The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (that is, the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced through use of an allowance account. The amount of the loss is recognised in income statement.

In relation to trade receivables, a provision for impairment is made when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor) that the Company will not be able to collect all of the amounts due under the original terms of the invoice. Impaired debts are derecognised when they are assessed as uncollectible.

If in a subsequent period the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date. Any subsequent reversal of an impairment loss is recognised in income statement.

(l) Financial liabilities

Liabilities within the scope of IAS 39 are classified as financial liabilities at fair value through profit or loss or other liabilities, as appropriate. A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Financial liabilities included in trade and other payables are recognised initially at fair value and subsequently at amortised cost. The fair value of a non-interest bearing liability is its discounted repayment amount. If the due date of the liability is less than one year, discounting is omitted.

Notes to the Financial Statements for the year ended 31 December 2016 (continued)

1. Accounting policies (continued)

(m) Income Taxes

The current tax expense is based on the taxable profits for the year, after any adjustments in respect of prior years. Tax, including tax relief for losses if applicable, is allocated over profits before taxation and amounts charged or credited to reserves as appropriate.

Provision is made for deferred tax liabilities, or credit taken for deferred tax assets, using the liability method, on all material temporary differences between the tax bases of assets and liabilities and their carrying amounts in the Financial Statements.

(n) Amounts due to related parties

The Company discloses transactions with related parties which are not wholly owned within the same Group. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the Directors, separate disclosure is necessary to understand the effect of the transactions on the Company Financial Statements.

2. Directors' emoluments

The Company has no employees (2015: none). None of the Directors received any emoluments in respect of services as a director of the Company (2015: £nil). There was no compensation from the Company for any of the Directors for loss of office.

3. Auditors' remuneration

Auditors' remuneration in relation to the Company for 2016 was £nil (2015:£6,894). There were no other services provided by the Company's auditors or fees paid to the Company's auditors for services other than the statutory audit in the previous year.

4. Tax charge

a) Tax charged to the Statement of Comprehensive Income

	2016	2015
	£	£
Current tax:		
For this year	-	-
Total current tax charged to the Statement of Comprehensive Income	-	-

b) Tax reconciliation

The tax on the Company's result before tax is the same as the tax calculated at the standard UK corporation tax rate as follows:

	2016	2015
	£	£
Result before tax	-	-
Tax calculated at standard UK corporation tax rate 20% (2015: 20.25%)	-	-
Total tax charged to the Statement of Comprehensive Income	-	-

Notes to the Financial Statements for the year ended 31 December 2016 (continued)

4. Tax charge (continued)

Finance (No 2) Act 2015 introduced legislation reducing the rate of corporation tax from 20% at 1 April 2016 to 19% from 1 April 2017 and to 18% from 1 April 2020. The Finance Act 2016, which received Royal Assent on 15 September 2016, will reduce the corporation tax rate further to 17% from 1 April 2020. There is no impact on the Company's net assets from the reductions in the rates as the Company does not have any recognised deferred tax balances.

5. Tax recoverable

There was no tax asset or liability for the year.

6. Receivables and other financial assets

	2016	2015
	£	£
Tenant receivables	43,135	31,240
Accrued income	-	3,993
VAT receivables	206	-
Accruals and other receivables	858	28,772
Total	44,199	64,005

As at the Balance Sheet date, there was no provision for bad debts, nor material past due or impaired receivables (2015: £nil). For terms and conditions relating to related party receivables, refer to note 11.

7. Payables and other financial liabilities

	2016	2015
	£	£
Deferred income	4,399	-
VAT payables	-	1,128
Other creditors and accruals	39,844	-
Total	44,243	1,128

Notes to the Financial Statements for the year ended 31 December 2016 (continued)

8. Financial instruments

The carrying amounts of financial instruments at year end were categorised as follows:

	31 December 2016			
	Loans and receivables	Assets at fair value through profit and loss	Available for sale	Total
Financial assets as per statement of financial position	£	£	£	£
Trade and other receivables	44,199	-	-	44,199
Cash at bank	44	-	-	44
Total	44,243	-	-	44,243

	31 December 2015			
	Loans and receivables	Assets at fair value through profit and loss	Available for sale	Total
Financial assets as per statement of financial position	£	£	£	£
Trade and other receivables	64,005	-	-	64,005
Total	64,005	-	-	64,005

	31 December 2016		
	Liabilities at fair value through profit and loss	Other financial liabilities at amortised cost	Total
Financial liabilities as per statement of financial position	£	£	£
Trade and other payables	-	44,243	44,243
Total	-	44,243	44,243

	31 December 2015		
	Liabilities at fair value through profit and loss	Other financial liabilities at amortised cost	Total
Financial liabilities as per statement of financial position	£	£	£
Trade and other payables	-	1,128	1,128
Amounts due from related party	-	62,877	62,877
Total	-	64,005	64,005

Notes to the Financial Statements for the year ended 31 December 2016 (continued)

9. Contingent liabilities and commitments

There were no commitments or contingent liabilities at the Statement of Financial Position date (2015: £nil).

10. Risk and capital management policies

Approach to risk and capital management

The Company operated within the governance structure and risk management framework of the Aviva Group during the year under review. Aviva's risk management framework, which applied to all Aviva Group companies, includes the strategies, policies, tools, governance arrangements, processes and reporting procedures necessary to support its objectives.

The Directors are responsible for risk management of the Company and for taking reasonable steps to prevent and detect fraud and other irregularities. In the event that one of the following principle risks should materialise, the Directors are obligated to escalate the matter to the Company's shareholders.

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for its shareholder and benefits for other stakeholders and to optimise the balance between return and risk.

In managing capital the Company seeks to:

- Maintain sufficient, but not excessive, financial strength in accordance with risk appetite, to support new developments and investments and satisfy the requirements of its regulators and other stakeholders giving both its customers and shareholders assurance of its financial strength;
- Optimise its overall capital structure to enhance returns to its shareholder, subject to its capital risk appetite and balancing the requirements of the different stakeholders;
- Retain financial flexibility by maintaining strong liquidity, including significant unused credit facilities and access to a range of capital markets; and
- Declare dividends with reference to factors including growth in cash flows and earnings.

Details of the Group approach to capital management during the year under review are set out in the Aviva plc Annual Report and Accounts 2016, available at http://www.aviva.com/investor-relations/results-and-reports/reports/

Management of financial and non-financial risks

The Company's exposure to different types of risk is limited by the nature of its business as follows:

(i) Operational risk

Operational risk arises as a result of inadequate or failed internal processes, people or systems; or from external events. Details of the Group approach during the year under review to operational risk are set out in the Aviva plc Annual Report and Accounts 2016, available at http://www.aviva.com/investor-relations/results-and-reports/reports/

(ii) Liquidity risk

Liquidity risk is managed by ensuring that there is sufficient headroom available to meet the working capital requirements of the business. The Directors monitor the maturity of the Company's obligations of when they fall due. In the unlikely event that there is a liquidity shortfall, the Company will approach its shareholder for liquid resources. The maturity analysis of the company's financial assets and liabilities as at 31 December 2016 was as follows:

Notes to the Financial Statements for the year ended 31 December 2016 (continued)

10. Risk and capital management policies (continued)

31 December 2016

Financial assets	On demand	1 to 3 months	More than 3 months less than 12 months	Total
	£	£	£	£
Trade receivables	-	43,135	-	43,135
Accruals and other receivables	-	1,064	-	1,064
Cash at bank	44	-	-	44
	44	44,199	-	44,243

31 December 2015

Financial assets	On demand	1 to 3 months	More than 3 months less than 12 months	Total
	£	£	£	£
Trade receivables	-	31,240	-	31,240
Deferred income	-	3,993	-	3,993
Accruals and other receivables	-	28,772	-	28,772
	-	64,005	-	64,005

31 December 2016

Financial liabilities	On demand	1 to 3 months	More than 3 months less than 12 months	Total
	£	£	£	£
Deferred income	-	4,399	-	4,399
Other creditors and accruals	-	39,844	-	39,844
	-	44,243	-	44,243

31 December 2015

Financial liabilities	On demand	1 to 3 months	More than 3 months less than 12 months	Total
	£	£	£	£
VAT payables	-	1,128	-	1,128
Amounts due to related party	-	62,877	-	62,877
	-	64,005	-	64,005

Notes to the Financial Statements for the year ended 31 December 2016 (continued)

10. Risk and capital management policies (continued)

(iii) Credit risk

Credit risk is the risk of financial loss as a result of the failure of third parties to pay their obligations to the Company. The Company's maximum exposure to credit risk is associated with its trade and other receivables. A significant amount of trade receivables relate to amounts held within the Aviva group of companies which are not secured or guaranteed, but were neither past due nor impaired at the Balance Sheet date.

The Company deposits its cash with a reputable credit institution with a high credit rating.

Exposure to credit risk is considered negligible.

11. Related party transactions

(a) Key management compensation

The members of the Board of Directors, who are considered to be the key management of the Company, are listed on page 2 of these Financial Statements.

There were no transactions during the year and any accounts receivable from or payments due to members of the Board of Directors.

(b) Amounts due to related party

Under a previous management arrangement with Aviva Life & Pensions UK Limited, a related party undertaking, service charge expenses and income were payable and receivable in the name of Aviva Life & Pensions UK Limited, and as such, the Company was deemed to be dormant. The Company commenced its management of service activities with effect from 1 January 2015, when service charge income and expenses became receivable and payable by the Company, respectively. However, as the Company had not opened a bank account until after the end of the year, Aviva Life & Pensions UK Limited continued to settle and recover the expenses and income on behalf of the Company that were receivable and payable by Company. As at 31 December 2016, £nil (2015:£ 62,877) was owed to Aviva Life & Pensions UK Limited in respect of service charge expenses.

	2016		2015	
	Transactions for the year	Payable at year end	Transactions for the year	Payable at year end
	£	£	£	£
Aviva Life & Pensions UK Limited	(62,877)	-	30,371	62,877
Total	(62,877)	-	30,371	62,877

Notes to the Financial Statements for the year ended 31 December 2016 (continued)

11. Related party transactions (continued)

(c) Amounts due (to)/from related parties

The outstanding amounts receivable at year end, which are included as tenant receivables in note 6 above, are as follows:

	2016		2015	
	Transactions for the year	Receivables/ (payable) at year end	Transactions for the year	Receivables/ (payable) at year end
	£	£	£	£
SAP (UK) Limited	-	-	(8,081)	-
Aviva Life & Pensions UK Limited	(3,551)	-	(4,769)	3,551
Cenhinen Caesar Sarl	1,398	11,187	(1,486)	9,789
Abbott Laboratories Limited	(7,015)	-	3,163	7,015
Prestige Properties SA	(2,167)	-	(3,493)	2,167
Legal & General	3,871	13,633	9,762	9,762
Total	(7,464)	24,820	(4,904)	32,284

Members' expenses are in respect of service charge demanded and receivable during the year.

(d) Parent and ultimate controlling entity

The Company was, until 7 July 2017, under the control of its members, Aviva Life & Pensions UK Limited and Oryx 7 Real Estate Limited. Since 7 July 2017 the Company is under the under control of its members, Oryx 7 Real Estate Limited and The Local Authorities Mutual Investment Trust.

The ultimate controlling party of the Company until 7 July 2017 was Aviva plc, a company incorporated in the United Kingdom.

Aviva plc was the parent undertaking of both the largest and the smallest group of undertakings to consolidate the Financial Statements at 31 December 2016. The consolidated financial statements of Aviva plc are available on application to the:

Group Company Secretary
Aviva plc
St Helen's
1 Undershaft
London
EC3P 3DQ

And are available on the Aviva plc website at www.aviva.com