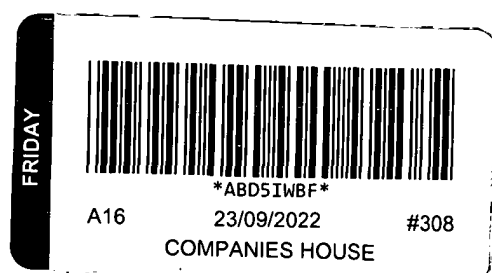


**HOMEBASE GROUP LIMITED**

**UNAUDITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 27 DECEMBER 2021**



## **HOMEBASE GROUP LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	D G McGloughlin A C Coleman
<b>Company secretary</b>	S Tudor (resigned 31.08.22)
<b>Registered number</b>	04071533
<b>Registered office</b>	500-600 Witan Gate Milton Keynes MK9 1BA

# HOMEbase GROUP LIMITED

## DIRECTORS' REPORT FOR THE PERIOD ENDED 27 DECEMBER 2021

The Directors present their report and the financial statements for the period ended 27 December 2021.

### Principal activity

The principal activity of the Company is that of an investment holding company and did not trade during the period. Actions were taken during the period, as part of a Group restructuring exercise, to reduce issued share capital and settle intercompany liabilities with the aim of winding up the Company in 2022 and as a consequence investments in subsidiaries were fully impaired by £67.617m.

The Company is an indirect subsidiary of Homebase (UK & I) Holdings Limited ("Group"), a company registered in England and Wales, registered address 46/48 Beak Street, London, W1F 9RJ.

### Directors

The Directors who served during the period were:

D G McGloughlin  
A C Coleman

### Exemption from disclosing a strategic report

The Company has taken the exemption, under the Companies Act 2006, for companies applying the small companies regime and not prepared a strategic report.

### Directors liability insurance

During the period and up to the date of approval of the financial statements the Company maintained liability insurance for its Directors.

This report was approved by the board on 14/9/2022 and signed on its behalf.



.....  
A C Coleman  
Director

# **HOMEBASE GROUP LIMITED**

## **CONTENTS**

	<b>Page</b>
<b>Directors' Report</b>	<b>1</b>
<b>Profit and Loss Account</b>	<b>2</b>
<b>Statement of Comprehensive Income</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Statement of Changes in Equity</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5 - 7</b>

# HOMEBASE GROUP LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 27 DECEMBER 2021

		<i>Period ended</i>
	<b>27</b>	<b>27</b>
	<b>December</b>	<b>December</b>
	<b>2021</b>	<b>2020</b>
<b>Note</b>	<b>£000</b>	<b>£000</b>
Exceptional items - other operating charges	(67,617)	-
<b>Operating loss</b>	<b>(67,617)</b>	<b>-</b>
Tax on loss	-	-
<b>Loss for the financial period</b>	<b>(67,617)</b>	<b>-</b>

The Company has not traded during the period or the preceding financial year. During these periods, the Company received no income and incurred no expenditure other than exempted payments under the provisions of section 1169 (3)(b) of the Companies Act 2006.

## STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 27 DECEMBER 2021

		<i>Period ended</i>
	<b>27</b>	<b>27</b>
	<b>December</b>	<b>December</b>
	<b>2021</b>	<b>2020</b>
<b>Note</b>	<b>£000</b>	<b>£000</b>
Loss for the financial period	(67,617)	-
<b>Total comprehensive expense for the period</b>	<b>(67,617)</b>	<b>-</b>

**HOMEbase GROUP LIMITED**  
**REGISTERED NUMBER:04071533**

**BALANCE SHEET**  
**AS AT 27 DECEMBER 2021**

	Note	2021 £000	2020 £000
<b>Fixed assets</b>			
Investments	4	-	67,617
		<u>-</u>	<u>67,617</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	-	1
		<u>-</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>-</u>	<u>67,618</u>
<b>Net assets</b>		<u>-</u>	<u>67,618</u>
<b>Capital and reserves</b>			
Called up share capital		-	143,628
Share premium account		-	3,960
Profit and loss account		-	(79,970)
		<u>-</u>	<u>67,618</u>

For the period ended 27 December 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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



**A C Coleman**  
Director

The notes on pages 5 to 7 form part of these financial statements.

# HOMEBASE GROUP LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 27 DECEMBER 2021

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 28 December 2020	143,628	3,960	(79,970)	67,618
Loss for the period	-	-	(67,617)	(67,617)
Capital reduction	(143,628)	(3,960)	147,587	(1)
At 27 December 2021				

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 27 DECEMBER 2020

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 30 December 2019	143,628	3,960	(79,970)	67,618
At 27 December 2020	143,628	3,960	(79,970)	67,618

## **HOMEBASE GROUP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 27 DECEMBER 2021**

#### **1. General Information**

Homebase Group Limited ("the Company") is a private limited company incorporated and domiciled in England and Wales under the Companies Act 2006. The Company's registered address is Witan Gate House, 500-600 Witan Gate, Milton Keynes, MK9 1BA.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### **2.2 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

##### **2.3 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### **3. Employees**

The Company has no employees other than the Directors, who did not receive any remuneration (2020 - £NIL).

The average monthly number of employees, including directors, during the period was 0 (2020 - 0).



# HOMEBASE GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 27 DECEMBER 2021

### 4. Fixed asset investments

	Investments in subsidiary companies £000
<b>Cost or valuation</b>	
At 28 December 2020	164,530
At 27 December 2021	164,530
<b>Impairment</b>	
At 28 December 2020	96,913
Charge for the period	67,617
At 27 December 2021	164,530
<b>Net book value</b>	
At 27 December 2021	
At 27 December 2020	67,617

# **HOMEbase GROUP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 27 DECEMBER 2021**

### **5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Amounts owed by group undertakings	-	1
	<u>-</u>	<u>1</u>

### **6. Share Capital**

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
302,000 (2019 - 302,000) Ordinary A shares of £0.01 each	-	3
14,361,625,040 (2019 - 14,361,625,040) Ordinary B shares of £0.01 each	-	143,616
712,000 (2019 - 712,000) Ordinary C shares of £0.01 each	-	7
118,000 (2019 - 118,000) Ordinary D shares of £0.01 each	-	1
20,000 (2019 - 20,000) Ordinary E shares of £0.01 each	-	-
	<u>-</u>	<u>143,627</u>

The Company undertook a capital reduction during the period and the share value of each class of share changed to £0.0000000001 per share and total share capital reduced to £0.014

### **7. Contingent liabilities**

The Company has guaranteed the lease obligations of two stores owned by its indirectly held subsidiaries. As at the balance sheet date, the annual lease payments guaranteed by the Company amount to €2,228,000 (2020: €2,228,000). The average remaining life of these lease guarantees is 5 years.

### **8. Controlling party**

The Company's immediate parent undertaking is Hampden Group Limited, a company registered in Northern Ireland, by virtue of its 100 per cent shareholding in the Company. The registered office of Hampden Group Limited is 21 Arthur Street, Belfast, Northern Ireland, BT1 4GA. The Company's ultimate controlling party is considered to be Paul McGowan, who is also Executive Chairman of Hilco Capital Limited.

The smallest Group of undertakings for which Group financial statements have been drawn up will be that headed by Homebase (UK & I) Holdings Limited at 26 December 2021, a company registered in England and Wales. The largest Group of undertakings for which Group financial statements will be drawn up will be that headed by Ark UK Group Limited, a company registered in England and Wales.