

Persimmon Holdings Limited

Annual report and financial statements

Registered number 4100612

31 December 2018

MONDAY



A14

A8F3RWAB

30/09/2019

#303

COMPANIES HOUSE

Contents

Directors' report	1
Strategic report	2
Statement of directors' responsibilities in respect of the Strategic report, the Directors' Report and the financial statements	7
Independent auditor's report to the members of Persimmon Holdings Limited	8
Income statement	11
Balance sheet	12
Statement of Changes in Equity	13
Notes to the financial statements	14

Directors' report

The directors present their annual report and financial statements for the year ended 31 December 2018.

Dividends

A dividend of £885m was paid during the year (2017: £885m).

Going concern

The company has net current liabilities at 31 December 2018 of £585,385,000 (2017: £585,385,000), however the directors have prepared the financial statements on a going concern basis as they have received an undertaking from the ultimate parent company, Persimmon plc, that it will provide such financial support as will enable the company to meet its liabilities for the foreseeable future.

Directors

The directors who held office during the year, and to the date of this report, were as follows:

DH Davidson (resigned 30 April 2019)

MH Killoran

J Fairburn (resigned 31 December 2018)

D Jenkinson

RP Stenhouse

Auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

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

By order of the board



TL Davison
Secretary

Persimmon House
Fulford
YORK
YO19 4FE

26 September 2019

Strategic report

Principal activity

The company's principal activity is the holding of shares in subsidiary undertakings engaged in the housing industry.

Business model

The Persimmon Group build a wide range of new homes across the UK. We combine quality and efficiency to provide a sustainable balance between affordable prices and a good operating margin for the business.

Obtaining planning permission

We control land which has potential for development but requires further promotion or investment in order for this potential to be realised. Our dedicated land teams maintain and replenish our strategic land portfolio and our planning teams promote land through the planning system.

Buying land

Our development sites are pulled through from our strategic land portfolio, or purchased on the open market. Maintaining our landbank gives continuity of supply, enables us to be selective in our land acquisitions and helps us to maintain a strong sales outlet network.

Design and build

We focus on building family housing nationally under our key brands. Space 4's (a fellow group company) modern method of construction delivers energy efficient homes and supports our production rates by easing resourcing pressures. We maintain tight control over our construction costs and work in progress, so that we can react quickly to changes in housing demand.

Sales and customer care

We continue to invest in skills and systems to deliver good quality new homes and provide excellent levels of service to our customers. By maintaining a national site network with good availability and choice of house types we can maximise our sales potential.

Business review and results

The profit after tax for the year totalled £885m (2017: £885m). This related to dividend income received from Persimmon Homes Limited and Charles Church Developments Limited – subsidiary companies.

Key performance indicators

Financial and non financial key performance indicators are considered on a Group wide basis.

The Group's financial key performance indicators are revenue, forward sales, operating margin, profit before tax, cash, free cash generation, return on average capital employed and net assets per share. These are discussed further on the strategic report section of the annual report of Persimmon plc (pages 1 to 50).

The Group's non financial key performance indicators include levels of customer satisfaction, waste generated per home sold, number of RIDDORS per 1,000 employees, and size of landbank. Further details of these are shown on pages 14 to 15 of the business review section of the annual report of Persimmon plc.

A copy of the Persimmon plc annual report is available from the company secretary or, alternatively, from the investor relations section of the website at www.persimmonhomes.com

Strategic report (continued)

Principal risks and uncertainties

The principal risks which may affect our business and the future performance of the Group are set out below:

Risk	Impact	Mitigation
UK's exit from the EU	<p>The UK's exit from the European Union may lead to increased economic uncertainty adversely impacting: consumer confidence, demand and pricing for new homes, revenues, profits and cash flows and may result in the impairment of asset values.</p> <p>Potential legislative changes on customs arrangements and increases in trade tariffs could create bottlenecks at ports and impact on the availability and cost of imported materials and components within our supply chain.</p> <p>Possible restrictions on freedom of movement may impact on the availability of skilled construction workers.</p>	<p>We continue to monitor the political situation, the UK economy and the housing market through the review of external information and changes in the behaviour of our customer base. We closely manage and control our work in progress and land investment and our stringent investment appraisals will continue, ensuring exposure to market disruption is reduced.</p> <p>We maintain close contact with our key suppliers and will continue to employ robust tendering processes to ensure risks around material availability and cost are mitigated as far as possible. The vertical integration afforded by use of our own Brickworks, Space4 and going forwards Tileworks production mitigates this risk further.</p> <p>We will remain focused on our training initiatives to improve the supply of the necessary management and construction skills the Group requires.</p> <p>(Also see mitigation and review of Government policy and Labour and Resources)</p>
Government policy	<p>Changes to Government policy have the potential to impact on several aspects of our strategy and operational performance. For example, changes to the planning system, changes in the tax regime, or further amendment of the Help to Buy scheme could have an adverse effect on industry revenues, margins and asset values. Changes to the planning system may also adversely impact the Group's ability to source suitable land to deliver appropriate levels of returns.</p>	<p>We monitor Government policy in relation to the housing market very closely. Consistency of policy formulation and application is very supportive of the housebuilding industry, encouraging continued substantial investment in land, work in progress and skills to support output growth. We actively manage our land investment decisions and levels of work in progress to mitigate exposure to external influences.</p> <p>Both major political parties in the UK continue to support the Help to Buy scheme, which was recently extended to remain in place until 2023.</p>
National and regional economic conditions	<p>The housebuilding industry is sensitive to changes in the economic environment, including unemployment, interest rates and consumer confidence. Any deterioration in economic conditions may have an adverse impact on demand and pricing for new homes, which could have a material effect on our revenues, margins, profits and cash flows and result in the impairment of asset values.</p> <p>Economic conditions in the land market may adversely affect the availability of a sustainable supply of land at appropriate levels of return.</p>	<p>We continually monitor lead indicators on the future direction of the UK housing market so as to manage our exposure to any future market disruption. Our diversity of geographical market presence and our continual monitoring of our geographical spread helps us mitigate the effects of local economic fluctuations.</p> <p>We control the level of build on site by closely monitoring our work in progress levels. We carry out extensive due diligence prior to our land investment decisions having regard to local market conditions and the Group's existing strategic and on market land holdings. Significant land additions are reviewed by the Board.</p>

Strategic report (continued)

Risk	Impact	Mitigation
Mortgage availability	Any restrictions in the availability or affordability of mortgages for customers could reduce demand for new homes and affect revenues, profits and cash flows.	We monitor Bank of England commentary on credit conditions including the monthly approvals for house purchases and UK Finance's monthly reports and lenders' announcements for trends in lending. We monitor customer access to mortgages through our sales processes. We ensure that our investment in land and work in progress is appropriate for our level of sales and our expectations for market conditions. The Government's Help to Buy scheme, which is anticipated to remain in place until 2023, supports customers to gain access to the housing market across the UK with competitive mortgage rates.
Health and safety	The health and safety of our employees, subcontractors, customers and visitors to our construction sites is of paramount importance to us. Accidents on our sites could lead to reputational damage and financial penalties.	The Board has a strong commitment to health and safety and managing the risks in this area effectively. This is implemented by comprehensive management systems and controls, managed by our Group Health and Safety Department, which includes detailed training and inspection programmes to minimise the likelihood and impact of accidents on our sites. While all reasonable steps are taken to reduce the likelihood of an incident, the potential impacts of any such incident are considered to be high.
Regulatory compliance	<p>The housebuilding industry is subject to extensive and complex laws and regulations, particularly in areas such as land acquisition, planning and the environment. Ensuring compliance in these areas can result in delays in securing the land required for development and in construction.</p> <p>Any failure to comply with regulations could result in damage to the Group's reputation and potential imposition of financial penalties.</p>	<p>We operate comprehensive management systems to ensure regulatory and legal compliance, including a suite of policies and procedures covering key areas of legislation and regulation.</p> <p>We engage extensively with planning authorities and other stakeholders to reduce the likelihood and impact of any delays or disruption. We also hold a land bank sufficient to provide security of supply for medium term land requirements.</p>
Reputation	Access to housing is a significant social issue and housebuilding is a high profile industry which attracts a great deal of media and political attention. In cases where customer experiences, operational performance, management of health and safety, remuneration matters or local planning concerns fall short of our usual high standards, this may attract media attention. This may impinge on the reputation of the business which may have an adverse impact on the Group's operations.	<p>The Group has a strong commitment to high quality of operations. Oversight from the Board seeks to ensure key processes are robust and any matters are addressed.</p> <p>We engage actively with stakeholders to minimise the risks of reputational damage and we aim to comply with best practice in corporate governance. We actively support local communities in addressing housing needs, in creating attractive neighbourhoods and employing local people, both on our sites and in the supply chain.</p> <p>Significant contributions are made to local infrastructure and good causes within the communities in which the Group operates</p>

Strategic report (continued)

Risk	Impact	Mitigation
Labour and Resources: Skilled workforce, retention and succession	<p>Access to an appropriately skilled workforce is a key requirement for the Group. Increasing UK house building activity in recent years has increased demand for skilled labour, which has increased pressure on costs.</p> <p>A skilled management team is essential in maintaining operational performance and the implementation of the Group's strategy.</p>	<p>We closely monitor our build programmes to enable us to manage our labour requirements effectively. We operate in-house apprentice and training programmes, including our Combat to Construction (C2C) programme, to provide adequate supply of skilled labour.</p> <p>We are committed to playing a full and active role in external initiatives to address the skills shortage such as the Home Building Skills Partnership, a joint initiative of the Construction Industry Training Board and the Home Builders Federation. Where appropriate, we also use the Group's Space4 modern method of construction which helps diversify resource requirements on site.</p> <p>The Group focuses on retaining its key staff through a range of measures, including career management and performance incentives. At the most senior level, the Nominations Committee oversees these processes and promotes effective succession planning.</p>
Labour and Resources: Materials and Land purchasing	<p>Materials</p> <p>Recent growth in UK housebuilding has led to an increased demand for materials which is placing greater pressure on the supply chain. This may continue to cause availability constraints and increase cost pressures.</p> <p>Land purchasing</p> <p>Land may be purchased at too high a price, in the wrong place and at the wrong time in the housing cycle.</p>	<p>Materials</p> <p>Our build programmes and our supply chain are closely monitored to allow us to manage and react to any supply chain issues. We build strong relationships with key suppliers over the long term to ensure consistency of supply and cost efficiency.</p> <p>We have invested in expanding our offsite manufacturing hub at Harworth, near Doncaster, to strengthen security of supply. Our brick plant is providing a significant proportion of the bricks we use and our roof tile manufacturing facility will commence operations in 2019. This complements our existing offsite manufacturing capability at Space4, which produces timber frames, highly insulated wall panels and roof cassettes as a modern method of constructing new homes.</p> <p>Land Purchasing</p> <p>All land purchases undergo stringent viability assessments performed by our dedicated land and planning teams and must meet specific levels of projected returns.</p> <p>The Board review and determine the appropriate timing of land purchases having regard to current market conditions and sales rates.</p>

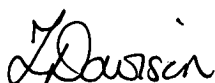
Strategic report (continued)

Risk	Impact	Mitigation
Strategy	<p>The Group's strategy has been developed by the Board as the most appropriate approach to successfully deliver the optimal sustainable value for shareholders and other stakeholders.</p> <p>As political, economic and other conditions evolve, it is possible that the strategy currently being pursued may cease to be the most appropriate approach.</p>	<p>The Group's strategy is agreed by the Board at an annual strategy meeting and thereafter regularly reviewed at Board meetings. The Board engages with management and employees to ensure the strategy is communicated and understood and that all employees have a clear understanding of the potential benefits and risks of the strategy.</p>
Climate Change	<p>Should the effects of climate change and the UK's transition to a lower carbon economy lead to increasing national regulation this could cause additional planning delays, increase the cost and accessibility of materials required within our construction process and potentially limit their supply or require additional features which could significantly increase our costs.</p> <p>Changes in weather patterns and the frequency of extreme weather events, particularly storms and flooding, may increase the likelihood of disruption to the construction process. The availability of mortgages and property insurance may reduce should financial institutions take account of impacts relating to climate change. Changes in weather patterns may increase build costs and/or development timeframes.</p>	<p>We monitor our operational efficiency and direct environmental impact in a number of ways including measuring our own CO2 emissions and the amount of waste we generate for each home we sell.</p> <p>We systematically consider the potential impacts of climate change throughout the land acquisition, planning and build processes and work closely with planning authorities and other statutory bodies to manage and mitigate risks. For example, we conduct full environmental assessments for each parcel of land we acquire for development to ensure our activities fulfil all obligations, respecting the natural environment and the communities for which we are delivering newly built homes. We are keen to adopt Sustainable Urban Drainage Systems and other technology on all our new sites, subject to local planning requirements, to address the risk of flooding.</p> <p>We continually seek to strengthen our supply chain. Our off site manufacturing facilities provide us with greater assurance of quality and supply, and use modern methods of construction and technology to assist the mitigation of climate change related risks.</p>

Future developments

The Company is anticipated to continue in its role as a holding company into the future.

By order of the board



TL Davison
Secretary

Persimmon House
Fulford
YORK
YO19 4FE

26 September 2019

Statement of directors' responsibilities in respect of the Strategic report, the Directors' Report and the financial statements

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS101 *Reduced Disclosure Framework*.

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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Independent auditor's report to the members of Persimmon Holdings Limited

Opinion

We have audited the financial statements of Persimmon Holdings Limited for the year ended 31 December 2018 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 12, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards including FRS 101 "*Reduced Disclosure Framework*" (UK Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- 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.

Independent auditor's report to the members of Persimmon Holdings Limited *(continued)*

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion 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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ▶ the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- ▶ the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have identified no material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Independent auditor's report to the members of Persimmon Holdings Limited *(continued)*

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

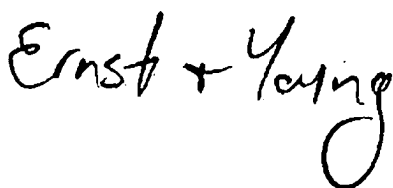
Auditor's responsibilities for the audit of the financial statements

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 auditor's 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 Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

A handwritten signature in black ink, appearing to read 'Ernst & Young', is written over a large, faint, circular watermark or background mark.

Peter McIver (Senior Statutory Auditor)

For and on behalf of Ernst & Young LLP, Statutory Auditor

London

27 September 2019

Income statement
for the year ended 31 December 2018

	<i>Note</i>	2018 £000	2017 £000
Income from investments		885,000	885,000
Profit on ordinary activities before taxation	2	885,000	885,000
Taxation on profit on ordinary activities	4	-	2,500
Profit for the year		885,000	887,500

No separate statement of other comprehensive income has been presented as the company has no other comprehensive income or loss other than the result for each year as shown above.

All results arose from the continuing operations of the company.


The notes on pages 14 to 33 form part of these financial statements.

Balance sheet
at 31 December 2018

	<i>Note</i>	2018 £000	2017 £000
Fixed assets			
Investments	6	1,172,757	1,172,757
Current assets			
Debtors	7	155,835	155,835
Creditors: amounts falling due within one year	8	(741,220)	(741,220)
Net current liabilities		(585,385)	(585,385)
Net assets		587,372	587,372
Capital and reserves			
Called up share capital	9	227,370	227,370
Capital redemption reserve		(100)	(100)
Capital contribution reserve		7,115	7,115
Profit and loss account		352,987	352,987
Shareholders' funds		587,372	587,372

The notes on pages 14 to 33 form part of these financial statements.

These financial statements were approved by the board of directors on 26 September 2019 and were signed on its behalf by:



MH Killoran
Director

Statement of Changes in Equity

	Called up Share capital £000	Capital redemption reserve £000	Capital contribution reserve £000	Profit and loss account £000	Total equity £000
Balance at 1 January 2017	227,370	(100)	7,115	350,487	584,872
Profit after tax	-	-	-	887,500	887,500
Dividends (note 5)	-	-	-	(885,000)	(885,000)
Balance at 31 December 2017	227,370	(100)	7,115	352,987	587,372

	Called up Share capital £000	Capital redemption reserve £000	Capital contribution reserve £000	Profit and loss account £000	Total equity £000
Balance at 1 January 2018	227,370	(100)	7,115	352,987	587,372
Profit after tax	-	-	-	885,000	885,000
Dividends (note 5)	-	-	-	(885,000)	(885,000)
Balance at 31 December 2018	227,370	(100)	7,115	352,987	587,372

Reserves include unrealised profit of £334,839,000 (2017: £334,839,000). A further £1,730,000 is deemed non-distributable outside of the group (2017: £1,730,000).

Notes

(forming part of the financial statements)

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below:

Basis of preparation

The financial statements are prepared in accordance with the historical cost convention.

The company has net current liabilities at 31 December 2018 of £585,385,000 (2017: £585,385,000), however the directors have prepared the financial statements on a going concern basis as they have received an undertaking from the ultimate parent company, Persimmon plc, that it will provide such financial support as will enable the company to meet its liabilities for the foreseeable future.

The company is exempt, under section 400 of the Companies Act 2006, from the requirement to prepare group accounts.

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

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, Persimmon plc includes the Company in its consolidated financial statements. The consolidated financial statements of Persimmon plc are prepared in accordance with International Financial Reporting Standards.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital; and
- The effects of new but not yet effective IFRSs.

As the consolidated financial statements of Persimmon plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

Notes (continued)

1 Principal accounting policies (continued)

The following new standards and amendments to standards are mandatory for the first time for the financial year beginning 1 January 2018:

- IFRS 9 Financial Instruments
- IFRS 15 Revenue from Contracts with Customers
- Amendments to IFRS 2 Classification and Measurement of Share-based Payment Transactions
- Annual Improvements to IFRS Standards 2014-2016 Cycle

The effects of the implementation of these standards have been limited to disclosure amendments.

The Company has not applied the following amendments to standards which are EU endorsed but not yet effective:

- IFRS 16 Leases
- Amendments to IFRS 9 Prepayment Features with Negative Compensation
- IFRIC 23 Uncertainty over Income Tax Treatments

The Company is currently considering the implication of these standards.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Investments

Investments are valued at cost less provision for any impairment in value. Impairments are recognised as an operating expense.

Impairment of financial assets

The Company recognises an allowance for expected credit losses for all debt instruments not held at fair value through profit and loss. Expected credit losses are based on the difference between the contracted cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate.

For trade receivables and intercompany receivables, the Company applies a simplified approach in calculating expected credit losses. The Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime expected credit losses at each reporting date.

2 Notes to the income statement

No fees were paid by the company for audit services performed in the year (2017: £nil). Audit fees of £200 (2017: £200) were met by other group companies. The company did not pay any fees in respect of non-audit services

3 Staff numbers and costs

No persons were employed by the company during either the current or prior year other than the directors, who received no emoluments from the company (2017: £nil). All other staff duties were carried out by employees of other group companies.

Notes (continued)

4 Taxation on profit on ordinary activities

	2018	2017
	£000	£000
<i>Analysis of charge in the year</i>		
UK corporation tax		
Current tax on profit for the year	-	-
Adjustments in respect of prior periods	-	(2,500)
Total current tax	-	(2,500)
Taxation on profit on ordinary activities	-	(2,500)

Factors affecting the tax charge for the current year

The taxation on profit on ordinary activities for the year is lower than (2017: lower than) the standard rate of corporation tax in the UK of 19% (2017: 19.25%). The differences are explained below:

	2018	2017
	£000	£000
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	885,000	885,000
Current tax at 19% (2017: 19.25%)	168,150	170,363
<i>Effects of:</i>		
Non-taxable income – dividends	(168,150)	(170,363)
Adjustments in respect of prior periods	-	(2,500)
Total current tax charge (see above)	-	(2,500)

Factors affecting future tax charges

The applicable corporation tax rate has reduced from the prior year in line with corporation tax rates effective from 1 April 2017 (19%).

Corporation tax rate changes enacted on 15 September 2016 effective from 1 April 2020 (17%) will reduce the company's future tax charge accordingly.

Notes (continued)

5 Dividends

	2018 £000	2017 £000
Dividends paid	885,000	885,000

Dividends paid were £885,000,000 in 2018 (being £8.11 per ordinary share and £0.58 per A ordinary share) and in 2017 were £885,000,000 (being £8.11 per ordinary share and £0.58 per A ordinary share).

6 Investments

	Shares in group undertakings £000
<i>Cost</i>	
At 1 January 2018 and 31 December 2018	1,795,864
<i>Provision</i>	
At 1 January 2018 and 31 December 2018	623,107
<i>Net book value</i>	
At 31 December 2018	1,172,757
At 31 December 2017	1,172,757

7 Debtors

	2018 £000	2017 £000
Amounts due from ultimate parent company	40,027	37,527
Amounts due from other group companies	115,808	115,808
Corporation tax	-	2,500
	155,835	155,835

No formal arrangements for repayment of the amounts due from other group companies exist, however the balances are repayable on demand. In practice, these amounts represent long term advances and are unlikely to be repaid within one year.

8 Creditors: amounts falling due within one year

	2018 £000	2017 £000
Amounts owed to other group companies	741,220	741,220
	<u>741,220</u>	<u>741,220</u>

9 Called up share capital

	2018 £000	2017 £000
<i>Allotted, called up and fully paid:</i>		
127,370,137 (2017: 127,370,137) A ordinary shares of £1 each	127,370	127,370
100,000,000 (2017: 100,000,000) ordinary shares of £1 each	100,000	100,000
	<u>227,370</u>	<u>227,370</u>

The A ordinary shares carry the right for the shareholders to receive, by way of a dividend, an amount equal to 9,098,567 times the amount of any dividend declared in respect of each fully paid ordinary share, divided by the aggregate number of A ordinary shares in issue on the date that such dividend is declared.

On liquidation, reduction of capital, dissolution or winding up of the company, each A ordinary share confers upon the holder thereof, the right to receive a proportion of the assets of the company available for distribution among the members equal to 9,098,567 times the proportion of such assets the holder of each fully paid ordinary share shall be entitled to in respect of each ordinary share on distribution, divided by the aggregate number of A ordinary shares in issue on the date of such distribution.

Each A ordinary share confers a number of votes equal to 9,098,567 times the number of votes afforded in respect of each fully paid ordinary share to the holder thereof, divided by the aggregate number of A ordinary shares in issue at the time of the vote.

10 Related party disclosures

The company has taken advantage of the exemptions available to subsidiary undertakings under FRS 101 by not disclosing transactions with entities of the group qualifying as related parties.

Notes (continued)

11 Subsidiary undertakings

The Registered Office of all subsidiary undertakings is Persimmon House, Fulford, York, YO19 4FE (unless otherwise stated).

The following companies are wholly owned by Persimmon Holdings Limited and are incorporated in Great Britain unless otherwise indicated.

<u>Name of undertaking</u>	<u>Description of shares held</u>
Persimmon (City Developments) Limited	£1 Ordinary
Persimmon Homes (Anglia) Limited	£1 Ordinary
Persimmon Homes (Doncaster) Limited ¹	£1 Ordinary
Persimmon Homes (East Midlands) Limited	£1 Ordinary
Persimmon Homes (East Scotland) Limited	£1 Ordinary
Persimmon Homes (East Yorkshire) Limited	£1 Ordinary
Persimmon Homes (Mercia) Limited	£1 Ordinary
Persimmon Homes (Midlands) Limited	£1 Ordinary
Persimmon Homes (North East) Limited	£1 Ordinary
Persimmon Homes (North Midlands) Limited	£1 Ordinary
Persimmon Homes (North West) Limited	£1 Ordinary
Persimmon Homes (South Coast) Limited	£1 Ordinary
Persimmon Homes (South East) Limited	£1 Ordinary
Persimmon Homes (South West) Limited	£1 Ordinary
Persimmon Homes (South Yorkshire) Limited	£1 Ordinary
Persimmon Homes (Thames Valley) Limited	£1 Ordinary
Persimmon Homes (West Yorkshire) Limited	£1 Ordinary
Persimmon Homes (Yorkshire) Limited	£1 Deferred and £1 Ordinary
Persimmon Homes Limited	£1 Ordinary
Beazer Homes Limited	£0.20 Deferred, US\$0.01 A Ordinary and £1 Ordinary
Charles Church Developments Limited	£1 Ordinary
Milton Keynes Housing Group Limited*	£1 Ordinary
Tamborough Developments Limited*	£1 Ordinary
Newcastle Great Park (Estates) Limited ²³	£1 A Ordinary
Genesis Estates (Manchester) Limited ^{4 5}	£1 Ordinary
Persimmon Homes (Wales) Limited ⁶	10p Ordinary
Persimmon Homes (West Scotland) Limited ⁷	£1 Ordinary
Persimmon Homes (Wessex) Limited ⁸	£1 Ordinary
The Charles Church Group Limited ⁹	£0.01 A Ordinary and £1 C Preference

* A wholly owned subsidiary of Persimmon Homes (Midlands) Limited, a wholly owned subsidiary of Persimmon Holdings Limited.

¹ A wholly owned subsidiary of Persimmon Homes (East Yorkshire), a wholly owned subsidiary of Persimmon Holdings Limited.

² This is a 50% owned joint arrangement, partly owned by Persimmon Homes (North East) Limited, a wholly owned subsidiary of Persimmon Holdings Limited.

³ Registered Office is 3rd Floor Citygate, St James' Boulevard, Newcastle upon Tyne, NE1 4JE.

⁴ This is a 50% owned joint arrangement, partly owned by Persimmon Homes (North West) Limited, a wholly owned subsidiary of Persimmon Holdings Limited.

⁵ Registered Office is 6 Europa Court, Sheffield Business Park, Sheffield, S9 1XE.

⁶ A wholly owned subsidiary of Persimmon Homes (South East) Limited, a wholly owned subsidiary of Persimmon Holdings Limited.

⁷ A wholly owned subsidiary of Persimmon Homes (South West) Limited, a wholly owned subsidiary of Persimmon Holdings Limited.

⁸ A wholly owned subsidiary of Persimmon Homes (Thames Valley) Limited, a wholly owned subsidiary of Persimmon Holdings Limited.

⁹ The beneficial interest in the shares in this company is directly held by Persimmon Holdings Limited. The legal interest is held by Beazer Group Limited, a wholly owned subsidiary of Persimmon Homes Limited, which in turn is a wholly owned subsidiary of Persimmon Holdings Limited.

Notes (continued)

11 Subsidiary undertakings (continued)

The following companies' shareholdings are wholly owned by Persimmon Homes Limited, a wholly owned subsidiary of Persimmon Holdings Limited, and are incorporated in Great Britain unless otherwise indicated.

<u>Name of undertaking</u>	<u>Description of shares held</u>
Atlantis One Limited*	£1 Ordinary
Beazer Group Limited	£0.25 Ordinary
Belsco 1020 Limited ¹⁰	£1 Ordinary
Charles Church Estates Limited*	£1 Ordinary
Charles Church Housing Limited ¹¹	£1 Ordinary
Repac Homes Limited*	£1 Ordinary
D. Dunk (Builders) Limited	£1 Ordinary
Gomersal Mills Limited	£1 Deferred and US\$1 Ordinary
Gosforth Business Park Management Company Limited	£1 Ordinary
Gosforth Business Park Management Company (No 2) Limited	£1 Ordinary
Hillreed Holdings Limited	£1 Ordinary, £1 Cumulative Preference, £1 Management
Hillreed Developments Limited	£1 Ordinary
Hillreed Homes Limited†	£1 A Ordinary
Hillreed Properties Limited†	£1 Ordinary
Merewood Group Limited	£1 Ordinary
Crowther Homes Limited Ø	£1 Ordinary
Merewood Homes Limited Ø	£1 Ordinary
SLB Construction Management Limited Ø	£1 Ordinary
Crowther Homes (Darlington) Limitedα	£1 Ordinary
Crowther Homes (Midland) Limitedα	£1 Ordinary
Crowther Homes (Nat W) Limitedα	£1 Ordinary
Crowther Homes (Yarm) Limitedα	£1 Ordinary
Merewood Investments Limitedα	£1 Ordinary
Merewood (Kendal) Limitedα	£1 Ordinary
Persimmon Developments (No.1) Limited	£1 Ordinary
Persimmon Developments (No.2) Limited ¹²	£1 Ordinary
Westbury Housing Investments Limited	£1 Ordinary
Persimmon Developments (Didcot) Limited	£1 Ordinary
Persimmon Developments (No 5) Limited	£1 Ordinary
Persimmon Developments (No 6) Limited	£1 Ordinary
Persimmon Developments (No 7) Limited	£1 Ordinary
Persimmon GR (No 4) Limited	£1 Ordinary
Fibrenew Limited	£1 Ordinary
Anjok Investments Limited	£1 Ordinary
Persimmon GR (No 7) Limited	£1 Ordinary
Persimmon GR (No 8) Limited	£1 Ordinary
Persimmon GR (No 9) Limited	£1 Ordinary
Persimmon GR (No 10) Limited	£1 Ordinary
Persimmon GR (No 11) Limited	£1 Ordinary
Persimmon (Eccleshall) Limited	£1 Ordinary
Senator Homes Limited	£1 Ordinary

*A wholly owned subsidiary of Beazer Group Limited, a wholly owned subsidiary of Persimmon Homes Limited.

† A wholly owned subsidiary of Hillreed Holdings Limited, a wholly owned subsidiary of Persimmon Homes Limited.

ØA wholly owned subsidiary of Merewood Group Limited, a wholly owned subsidiary of Persimmon Homes Limited.

α A wholly owned subsidiary of Crowther Homes Limited, a wholly owned subsidiary of Merewood Group Limited which in turn is wholly owned by Persimmon Homes Limited.

¹⁰ Registered Office is 180 Findochty Street, Garthamlock, Glasgow, G33 5EP.

¹¹ A wholly owned subsidiary of Atlantis One Limited, a wholly owned subsidiary of Beazer Group Limited which in turn is a wholly owned subsidiary of Persimmon Homes Limited.

¹² A wholly owned subsidiary of Persimmon Developments (No 1) Limited, a wholly owned subsidiary of Persimmon Homes Limited.

Notes (continued)

11 Subsidiary undertakings (continued)

<u>Name of undertaking</u>	<u>Description of shares held</u>
Persimmon (SHL) Limited ¹³	£1 Ordinary
Springfir Estates Limited	£1 Ordinary
Springfir Holdings Limited	£1 Ordinary
Trent Park Regeneration Limited.	£1 A and B Ordinary

Joint Arrangements

<u>Name of undertaking</u>	<u>Description of shares held</u>	<u>Proportion of nominal value of share class held</u>
Oxfordshire Land Limited	A Ordinary of £1	33.33%
SF3038 Limited ¹⁴	A Ordinary of £1	25%
The Greenlaw Development Company Limited ¹⁴	A Ordinary of £1	14.3%

All of the following companies are wholly owned by Beazer Homes Limited and are incorporated in Great Britain, unless otherwise indicated.

<u>Name of undertaking</u>	<u>Description of shares held</u>
@Home Limited ¹⁵	£1 Ordinary & 3.5% Preference of £1
Anjok 269 Limited ¹⁶	Ordinary of US\$1 and 10p Deferred
Arthur S. Nixon and Company	1% Non-Cumulative Pref. of £1 & £1 Ordinary
Beazer Homes (Anglia) Limited	£1 Deferred & A Ordinary of US\$ 0.010
Beazer Homes (Barry) Limited	£1 Ordinary
Beazer Homes (FLE) Limited	A Ordinary of £1 and B Ordinary of £1
Beazer Homes (FNLHS) Limited	£1 Ordinary
Beazer Homes (Wessex) Limited	£1 Ordinary
Beazer Homes and Property Limited	£1 Ordinary
Beazer Homes Bedford Limited	£1 Deferred and A Ordinary of US\$1
Beazer Homes Birmingham Central Limited	£1 Deferred and A Ordinary of US\$0.1
Beazer Homes Bridgwater Limited	£1 Deferred and A Ordinary of US\$ 0.01
Beazer Homes Bristol Limited	£1 Deferred and A Ordinary of US\$0.01
Beazer Homes Cardiff Limited	£1 Deferred and A Ordinary of US\$1
Beazer Homes Doncaster Limited	Deferred of 25p and A Ordinary of US\$0.01
Beazer Homes Edinburgh Limited ¹⁶	Deferred of 1p and A Ordinary of US\$0.1
Beazer Homes Glasgow Limited ¹⁶	£1 Deferred and A Ordinary of US\$0.1
Beazer Homes Nottingham Limited	£1 Ordinary
Beazer Homes Reigate Limited	£1 Ordinary
Beazer Homes Stockport Limited	£1 Deferred and A Ordinary US\$0.01
Beazer Homes (South Wales) Limited	£1 Ordinary
Beazer Homes Yateley Limited	£1 Deferred and A Ordinary US\$0.01
Beazer London Limited	£1 Ordinary
Beazer Partnership Homes (Scotland) Limited ¹⁶	£1 Ordinary
Beazer Partnership Homes Midlands Limited	£1 Ordinary
Beazer Swaffham Limited	£1 Ordinary
Beazer Urban Developments (Anglia) Limited	£1 Deferred and A Ordinary US\$0.1
Beazer Urban Developments (Bedford) Limited	£1 Ordinary
Beazer Urban Developments (South West) Ltd	£1 Ordinary
Beazer Urban Developments (East Midlands) Ltd ¹⁷	£1 Ordinary

¹³ A wholly owned subsidiary of Senator Homes Limited, a wholly owned subsidiary of Persimmon Homes Limited.

¹⁴ Registered Office is 7th Floor, Aurora, 120 Bothwell Street, Glasgow, G2 7JS.

¹⁵ A wholly owned subsidiary of Beazer Homes Birmingham Central Limited, a wholly owned subsidiary of Beazer Homes Limited.

¹⁶ Registered Office is 180 Findochty Street, Garthamlock, Glasgow, G33 5EP.

¹⁷ A wholly owned subsidiary of Persimmon Partnerships (Scotland) Limited, a wholly owned subsidiary of Beazer Homes Limited.

Notes (continued)

11 Subsidiary undertakings (continued)

<u>Name of undertaking</u>	<u>Description of shares held</u>
Beazer Western Engineering Services Limited	£1 Ordinary
Breakblock Limited	£1 Ordinary
Coatglade Limited	£1 Ordinary
Cresswellshaw Properties Limited	£1 Ordinary & 3.5% Preference of £1
D R Dunthorn & Son Limited	Deferred of 1p & £1 Deferred A Ordinary of US\$0.01
Domus Group Limited	£1 Deferred & 1p Deferred & A Ordinary of US\$0.01
F. C. Spear Limited ¹⁸	£1 Ordinary
Geo. Wright & Co (Contractors Wolverhampton) Ltd	10p Deferred & Deferred of £1 & A Ordinary of US\$0.10
Jaboulet Limited ¹⁹	£1 Ordinary
Kenton Contracting (Yorkshire) Limited	£1 Ordinary
Kenton Contractors (Yorkshire) Limited	£1 Ordinary
Kenton Homes (Builders) Limited	£1 Ordinary
Kenton Homes (Developments) Limited	£1 Ordinary
Kenton Homes (Estates) Limited	£1 Ordinary
Knightsmoor Homes Limited	£1 Ordinary
Ladys Lane Property Co Limited	£1 Ordinary
Lansdown Homes Limited	£1 Ordinary
Leech Homes (Showhouses) Limited ²⁰	£1 Ordinary & 0.1% Non-Cumulative Pref. A of £1 & 1% Non-Cumulative Pref. B of £1
Leech Homes (Wales) Limited	£1 Ordinary
Leech Homes (Yorkshire) Limited	£1 Ordinary
Leech Homes Limited	£1 Deferred & A Ordinary US\$0.1
Leech Northumbria Limited	£1 Ordinary
Leech Partnership Homes Limited	£1 Ordinary
Linkway Properties Limited	£1 Ordinary
Marriott Homes Limited	£1 Ordinary
Mayclose Research Limited	£1 Ordinary
Monsell Youell Construction Limited	£1 Ordinary
Monsell Youell Limited	£1 Deferred & A Ordinary of US\$0.01
Park House Developments (Petersfield) Limited	£1 Ordinary
Partnership Homes Limited	£1 Ordinary
Persimmon Homes (Essex) Limited	£1 Deferred & A Ordinary of US\$0.1
Persimmon Homes (Lancashire) Limited	£1 Ordinary
Persimmon Homes (South Midlands) Limited	£1 Deferred & A Ordinary of US\$0.01
Persimmon Homes (Teesside) Limited ²¹	£1 Ordinary
Persimmon Homes (West Midlands) Limited	£1 Deferred & A Ordinary of US\$0.01
Persimmon Partnerships (Scotland) Limited	£1 Ordinary
Pinnacle Developments (Scotland) Limited ²²	£1 Ordinary
Second City Homes Limited	£1 Deferred & A Ordinary of US\$0.01
Sherbourne Properties (Warwick)	£1 Ordinary
Steelhaven (7) Limited	£1 Ordinary and 1% Non-Cumulative Red participating Pref. of £1
Walker Homes (Scotland) Limited ²²	£1 Ordinary
William Leech Builders (North West) Limited	£1 Ordinary
William Leech Limited	£1 Ordinary & 6.5% Cumulative Pref. of £1

¹⁸ A wholly owned subsidiary of Domus Group Limited, a wholly owned subsidiary of Beazer Homes Limited.

¹⁹ A wholly owned subsidiary of Beazer Swaffham Limited, a wholly owned subsidiary of Beazer Homes Limited.

²⁰ 100% of the 1% Non-Cumulative Preference B shares of £1 in this company are held by Steelhaven (7) Limited, a wholly owned subsidiary of Beazer Homes Limited.

²¹ A wholly owned subsidiary of Geo. Wright & Co (Contractors Wolverhampton) Limited, a wholly owned subsidiary of Beazer Homes Limited.

²² Registered Office is 180 Findochty Street, Garthamlock, Glasgow, G33 5EP.

Notes (continued)

11 Subsidiary undertakings (continued)

Joint Arrangements

Name of undertaking	Description of shares held	Proportion of nominal value of share class held
Cramlington Developments Limited	A Ordinary of £1	100%
Leebell Developments Limited	A Ordinary of £1	100%
Locking Castle Limited ²³	A Ordinary of £1	100%
North Haven Developments(Sunderland) Ltd	B Ordinary of £1	100%
SCI 53 Rue Joliot Curie*† ²⁴	Participation of FF10.00	43%
SCI Le Domaine de Vaires*† ²⁵	Participation of FF10.00	48%
SCI Les Jardins Parisiens*† ²⁶	Participation of FF1.00	44%
Triumphdeal Limited ²⁷²⁸	£1 Ordinary	50%
Wick 3 Nominees Limited	B Ordinary of £1	100%

*Company incorporated in France.

†These shares are held by Beazer Homes Bridgwater Limited, a wholly owned subsidiary of Beazer Homes Limited.

The following companies' shareholdings are indirectly held by Persimmon Holdings Limited via some of the company's wholly owned subsidiary undertakings and are incorporated in Great Britain unless otherwise indicated.

All of the following companies are wholly owned by The Charles Church Group Limited and are incorporated in Great Britain, unless otherwise indicated.

Name of undertaking	Description of shares held
The Charles Church Group Share Trustees Limited	£1 Ordinary
Charles Church Holdings plc	£1 Ordinary, £0.00001 A Convertible Ordinary, £0.00001 B Ordinary, £0.50 B Redeemable Preference, £0.00001 D Ordinary, £1 D Preference, £0.00001 Deferred, £0.00001 E Deferred, £0.00001 E Ordinary, £1 Preference

All of the following companies are wholly owned by Charles Church Holdings plc and are incorporated in Great Britain, unless otherwise indicated.

Name of undertaking	Description of shares held
Charles Church Civil Engineering Limited	£1 Ordinary
Charles Church Essex Limited	£0.01 Ordinary
Charles Church Investment Properties Limited	£1 Ordinary
Charles Church Kent Limited	£1 Ordinary
Charles Church London Limited	£1 Ordinary
Charles Church Management Limited	£1 Ordinary
Charles Church Partnership Homes Limited	£1 Ordinary
Charles Church Residential Developments Limited ²⁹	£1 Ordinary
Charles Church South East Limited	£1 Ordinary
Charles Church Thames Valley Limited	£1 Ordinary
Charles Church Trading Limited	£1 Ordinary
Charles Church Village Heritage plc.	£1 Ordinary

²³ The other share classes of this company are held by the Persimmon Group.

²⁴ Registered Office is 84 Boulevard Vivier, Merle, 69003, Lyon, France.

²⁵ Registered Office is Immeuble Le Montaigne, 4 Allee des Ambalais, 94420, Le Plessis, Treviso, France.

²⁶ Registered Office is 1 Rue de Petit Robinson, 78350, Jouy-en-Josas, France

²⁷ These shares (30 in number) are held by Beazer Homes Bristol Limited, a wholly owned subsidiary of Beazer Homes Limited. 25 of these shares are held by Beazer Homes Bristol Limited on trust for another member of the Persimmon Group.

²⁸ Registered Office is St David's Court, Union Street, Wolverhampton, WV1 3JE

²⁹ A wholly owned subsidiary of Charles Church Essex Limited, a wholly owned subsidiary of Charles Church Holdings plc.

Notes (continued)

11 Subsidiary undertakings (continued)

<u>Name of undertaking</u>	<u>Description of shares held</u>
Mapleleigh Limited ³⁰	£1 Ordinary
Townedge Estates Limited ³¹	£1 Ordinary
Townedge (Holdings) Limited	£1 Ordinary

Joint Arrangements

Name of undertaking	Description of shares held	Proportion of nominal value of share class held
Atlantis One Limited ³²	£1 Preference	100%
Beechpath Limited	£1 Ordinary	50%

All of the following companies are wholly owned by Charles Church Developments Limited and are incorporated in Great Britain, unless otherwise indicated.

<u>Name of undertaking</u>	<u>Description of shares held</u>
Charles Church Southern Limited	£1 Ordinary
Charles Church Limited	£1 Ordinary
Pentra Limited	£1 Ordinary
Brentford Lock Limited	£1 A Ordinary

³⁰ A wholly owned subsidiary of Townedge (Holdings) Limited, a wholly owned subsidiary of Charles Church Holdings plc.

³¹ A wholly owned subsidiary of Townedge (Holdings) Limited, a wholly owned subsidiary of Charles Church Holdings plc.

³² The other share classes of this company are held by other companies within the Persimmon Group.

Notes (continued)

11 Subsidiary undertakings (continued)

Residents Management Companies

The companies listed below are Residents Management Companies (RMCs) currently controlled by Persimmon Homes Limited, a subsidiary of the Company. Control is exercised by Persimmon Homes Limited's power to appoint Directors and its voting rights in these companies. All RMCs are companies limited by guarantee without share capital (unless otherwise stated) and incorporated in the UK.

The capital, reserves and profit or loss for the year has not been stated for these RMCs as beneficial interest in any assets or liabilities of these companies is held by the residents. These companies are temporary members of the Persimmon Group and will be handed over to residents in due course.

The Registered Office of each RMC is Persimmon House, Fulford, York, YO19 4FE (unless otherwise stated).

Abbey Green (Amesbury) Management Company Limited
Abbeyvale Taunton Management Company Limited
Ackton Pastures (Castleford) Management Company Limited
Acorn Place Management Limited
Agusta Park Flats Yeovil Management Company Limited
Agusta Park Yeovil Management Company Limited
Akron Gate Management Limited ¹
Aldenham Road (Bushey) Management Company Limited
Allt Y Celyn (Rhos) Management Company Limited
Amberwood (Carlisle) Management Company Limited
Amblehurst Green (Billingshurst) Management Company Ltd ²
Amherst Hill (Brompton) Management Company Limited
Appledore Grove Management Company Limited
Archery Fields Management Company Limited ¹
Arisdale (Phase 2) Residents Management Company Limited
Attlee Way (Sittingbourne) Residents Management Company Limited
Augusta Park (Dinnington) Management Company Limited
Aurora (Portishead) Management Company Limited
Aveley Village (Aveley) Residents Management Company Limited
Aveley Village (Thurrock) Management Company Limited
Avery Fields (Birmingham) Management Company Limited
Avon Fields (Durrington) Management Company Limited
Awel Y Coed Management Company Limited
Aykley Woods (Durham) Management Company Limited
Aylesham Village Phase 1b (Aylesham) Residents Management Company Limited
Badbury Park (Swindon) Management Company Limited
Badbury Park (Swindon) No 2 Management Company Limited
Banister Court (Southampton) Management Company Limited
Bannerbrook Management Company Limited
Barber Court (Birmingham) Management Company Limited
Barley Fields (Alton) Management Company Limited
Barrington Park Management Company Limited ³
Beauchamp Grange (Caister) Residents Management Company Limited
Beaumont Park (Blandford) Management Company Limited
Beckets Grove Management Company Limited
Beckets Grove Phase 2 (Wymondham) Residents Management Company Limited
Beckford Road (Alderton) Management Company Limited
Bell Lane (Little Chalfont) Management Company Limited
Bellaport Gardens (Harrington) Management Company Limited
Bishops Grove (Lamphey) Management Company Limited
Bishops Mead (Downton) Management Company Limited
Blossom Meadows (Buttershaw) Management Company Limited
Bluebell Gardens (Morley) Management Company Limited
Bluebell Meadow (Bradwell) Management Company Limited
Boulton Moor (Derby) Management Company Limited
Boyton Place (Haverhill) Residents Management Company
Brackenleigh (Carlisle) Management Company Limited

Bramble Rise (Hetton) Management Company Limited
Bramblewood (Old Basing) Residents Management Company Limited
Branshaw Park (Keighley) Management Company Ltd
Brazen Plain (Norwich) Management Company Limited
Bridgefield (Ashford) Management Company Limited
Bridgefield Nine Management Company Limited
Brislington House Management Company Limited
Brook Chase (Waterlooville) Management Company Limited
Brook View (Blackburn) Management Company Limited
Brookfield (Golborne) Management Company Limited
Bugbrooke Road (Kislingbury) Management Company Limited
Burfield Park (Witham St Hughs) Residents Management Company Limited
Burfield Valley Estate Management Limited ⁴
Buttercup Leys (Boulton Moor) Residential Management Company Limited
Buzzard Meadows (Leighton Buzzard) Residents Management Company Limited
Calder Grange (Dewsbury) Management Company Limited
Canalside (Burton Upon Trent) Residential Management Company Limited
Canonbury Rise (Berkeley) Management Company Limited
Cardea 14 (Stanground) Residents Management Company Limited
Cardea 3d Enterprise (Stanground) Residents Management Company Limited ⁵
Carleton Meadows Management Company Limited
Castle Green (Shotton) Management Company Limited
Castle Hill (Cottingham) Management Company Limited
Castlemead (Persimmon 950) Town Trowbridge Limited
Castlemead (Persimmon 953) Management Company Limited
Castlemead (Persimmon 964) Town Trowbridge Limited
Castleton Court (Haverfordwest) Management Company Limited
Cathedral Gate (Salisbury) No.1 Management Company Limited
Cathedral Gate (Salisbury) No.2 Management Company Limited
Cathedral View (Durham) Management Company Limited
Cedar Place (Haywood Village) Management Company Limited
Century Rise (Emersons Green) Management Company Limited
Chancery Fields (Chorley) Management Company Limited
Charlton Place (Keynsham) Management Company Limited
Chilmark Glade Management Company Limited
Chorley G1 Management Company Limited ⁶
Church Lane (Deal) Residents Management Company Limited
Clarence Place (Bracknell) Residents Management Company Limited
Cloatley Crescent Management Company Limited
Clos Ty Gwyn (Hendy) Management Company Limited
Clover Chase (Lingwood) Residents Management Company Limited
Cloverfields (Carlisle) Management Company Limited
Coastal Dunes (Lytham St Annes) Management Company Limited
Coed Darcy (Llandarcy) Management Company Limited
Colonial Wharf (Chatham) Residents Management Company Limited
Copperfield Place (Chelmsford) Residents Management Company Limited
Copperfield Truro Management Company Limited
Coquet Grange (Amble) Management Company Limited
Corelli Sherborne Management Company Limited
Coton Park (Rugby) Management Company Limited
Cotswold Vale (Long Marston) Management Company Limited
Cranborne Heights Management Company Limited
Crawshay Bailey Close Limited ⁷
Crofton Walk (Fair Oak) Management Company Limited
Cromwell Gardens (Huntingdon) Residents Management Company Limited
Cromwell Place (Little Dunmow) Residents Management Company Limited
Crosland Road (Lindley) Management Limited
Cross Quays (Westwood) Management Company Limited
Cross Quays Phase 2 (Thanet) Residents Management Company Limited
Cumnor Hill Management Company Limited
Cwrt Y Llwyfen (Johnstown) Management Company Limited
Daisy Hill (Morley) Management Company Limited
Dallow Place (Luton) Management Company Limited
Dan Y Bryn Management Company Limited

Deerwood Park (Colne) Management Company Limited
Dol Yr Ysgol (Bridgend) Management Company Limited
Downs View (Swanley) Residents Management Company Limited
Dukes Meadow (Tangmere) Management Company Limited
D'urton Heights (Preston) Management Company Limited
Dyffryn Management Limited
Earlesmead (Framingham Earl) Residents Management Company Limited
East Benton Rise (Benton) Management Company Limited
East Gate House (Machynys East) Management Company Limited ⁸
Eastside Quarter, Maelfa (Cardiff) RMC Ltd
Eden Grange (Peterlee) Management Company Limited
Elkas Rise (Ilkeston) Management Company Limited
Ellesmere Park (Management Co) Ellesmere Port ³
Ellis Mews (Micheldever) Management Company Limited
Emerald Gardens (Yapton) Management Company Limited
Emily Fields (Swansea) Management Company Limited
Eton Place (Bracknell) Management Company Limited
Eve Park (Falmouth) Management Company Limited
Eversfield (Uckfield) Management Company Limited
Fair Mile Rise (Blandford St Mary) Management Company Limited
Fairmoor (Morpeth) Management Company Limited
Fairways (Retford) Management Company Limited
Farley Fields South Petherton Management Company Limited
Feethams Green (Darlington) Management Company Limited
Foley Gardens (Newent) Residential Management Company Limited
Folly Grove (Hockley) Residents Management Company Limited
Forgewood (Crawley) Management Company Ltd ⁴
Friarwood Park (Pontefract) Management Company Limited
Fulbeck Avenue (West Durrington) Management Company Ltd ⁹
Gales Park Management Company Limited
Garden Valley (Aylesham) Residents Management Company Limited ⁴
George Ward Gardens (Melksham) Management Company Limited
Germany Beck (Fulford) Management Company Limited
Glan Yr Afon (Swansea) Management Company Limited
Golwg Y Mynydd (Mountain Ash) RMC Limited
Gotherington Grange Resident Management Company Limited
Grangewood Park (Burnham on Crouch) Residents Management Company Limited
Grays Court (Orpington) Residents Management Company Limited
Great Western Park (Didcot) No 1 Management Company Limited
Great Western Park (Didcot) No 2 Management Company Limited
Great Western Park (Didcot) No 3 Management Company Limited
Great Woodcote Park Exeter Management Company Limited
Greenacres (Compton) Management Company Limited
Greenacres (Diss) Management Company Limited
Greenacres (Easington) Management Company Limited
Greenfield Court (Newport) Limited
Greenfields (Narberth) Management Company Limited
Grove Street (Raunds) Residents Management Company Limited
Hailes Wood (Elsenham) Residents Management Company Limited
Hambledon Mill (Accrington) Management Company Limited
Hamilton Gate (Frinton) Residents Management Company Limited
Hamlet Crescent (Little Walden) Residents Management Company Limited
Hampton Lucy Management Company Limited
Hampton Park (Littlehampton) Residents Management Company Limited
Hampton Park (Stanway) Residents Management Company Limited
Hansons Reach (Stewartby) Residents Management Company Limited
Hanwell Chase (Banbury) Residents Management Company Limited
Harbourside View (Portchester) Management Company Limited
Harbury Lane (Warwick) Management Company Limited
Harlow Fields (Mackworth) Residential Management Company Limited
Harlow Hill Grange (Harrogate) Management Company Limited
Harrington Road (Desborough) Management Company Limited
Harrow View West (Harrow) Residents Management Company Limited
Hartcliffe Meadows (Penistone) Management Company Limited

Hartnells Farm Management Company Limited
Harvest Gate (Totton) Management Company Limited
Hastings Place (Bentley) Management Company Limited
Hatchwood Mill (Winnersh) Management Company Limited
Hathern Road (Shepshed) Management Company Limited ¹⁰
Haven Village Management Limited*
Hawthorn Chase (Aston Clinton) Residents Management Company Limited
Haywood Heights (Writhlington) Management Company Limited
Hazelmere (Flockton) Management Company Limited
Heathfield Gardens (Phase 7) Management Company Limited
Heathpark Wood (Windlesham) Management Company Limited
Hellingly 415 Residents Management Company Limited
Hellingly 416 Management Company Limited
Hellingly 418 Management Company Limited
Hepburn Chase Management Company Limited
Heritage Gardens (Bedfordshire) Management Company Limited
Heritage Gate (Llantwit Major) Residents Management Company Limited
Heritage Green (Newbottle) Management Company Limited ¹¹
Heritage Park (Shinfield) Residents Management Company Limited
Heritage Park (Sutton Courtenay) Residents Management Company Limited
Heme Vale Ilminster Management Company Limited
Highcliffe View (Guisborough) Management Company Limited
Hill Barton Vale Exeter Management Company Limited
Hill Barton Vale Flats Exeter Management Company Limited
Holdingham Grange (Sleaford) Residents Management Company Limited
Holmewood (Littleport) Management Company Limited
Horsbere Mews (Longford) Management Company Limited
Horseshoe Meadows (Westbury) Management Company Limited
HRC (Ware) Residents Management Company Limited
Hunters Gate (One) Management Company Limited
Hunts Pond Road (No 2) Management Company Limited
Hunts Pond Road Management Company Limited
Hydro (St Neots) Number One Management Company Limited
Imperial Park (Bristol) Management Company Limited
Ingleby (Barwick) Management Company Limited
Iwade Meadows (Iwade) Management Company Limited
Iwade Meadows (Yalding Apartments Plots 74-79) Management Company Limited
Jasmine Gardens (Residential Management Company) Limited
Jasmine Gardens Management Company Limited
Kendall Heights Management Company Limited
Kennedy Place (Ulverston) Management Company Limited
Kings Grove Cranbrook Management Company Limited
Kingsbridge Court (Gorseinon) Management Company Limited
Kingsbridge Fields Management Company Limited
Kingsbury Gardens (St Albans) Residents Management Company Limited
Kingsbury Meadows (Wakefield) Management Company Limited
Kingsmead (Gloucester) Management Company Limited
Knights Court (Old Sarum) Management Company Limited
Knightwood Place (Rainham) Residents Management Company Limited
Knoll Lane (Ashford) Management Company Limited
Kyngshouton (Houghton Regis) Residents Management Company Limited
Ladgate Woods (Middlesbrough) Management Company Limited
Lakeside Edge (Peterborough) Residents Management Company Limited
Lauder Mews Crediton Management Company Limited
Launds Field (Galgate) Management Company Limited
Laureate Heights Sidmouth Management Company Limited
Laxton Gardens (Oundle) Residents Management Company Limited
Lime Tree Court Derby Management Company Limited
Limes Place (Upper Harbledown) Residents Management Company Limited
Lindale Park (Alverthorpe) Management Company Limited
Lindley Moor Meadows (Huddersfield) Management Company Limited
Lingfield Court Management Limited ^{*21}
Lingfield Meadows (Houghton) Management Company Limited
Llys Meredith (Swansea) Management Company Limited

Longbridge Place (Longbridge) Management Company Limited
Longleaze Management Company Limited
Low Moor Meadows (Morley) Management Company Limited
Low Street (Sherburn in Elmet) Management Company Limited ¹¹
Lowen Bre Truro Management Company Limited
Lyne Hill Penkridge Management Company Limited ¹
Lythalls Lane (Coventry) Management Company Limited
Lythalls Place (Coventry) Management Company Limited
Maes Dyfed Management Company Limited
Maes Y Parc (Cross Hands) Management Co Ltd
Maiden Vale (Ryhope) Management Company Limited
Manor Farm (Doncaster) Management Company Limited
Manor Park (Appleby Magna) Management Company Limited
Manor Place (Maidenhead) Residents Management Company Limited
Maple Oak (Alton) Management Company Limited ⁸
Marbourne Chase (Lane End) Management Company Limited
Mariners Walk (Swansea) Apartment Management Company Limited*
Mariners Walk (Swansea) Management Company Limited*
Marshfoot Lane (Hailsham) Residents Management Company Limited
Martello Park (Pembroke) Management Company Limited
Martineau Gardens Harborne Management Company Ltd ¹²
Mayfields (South Kirkby) Management Company Limited
Mayflower Gardens (Burbage) Residents Management Company Limited
Meadow Grove Management Limited ¹
Meadow Rise (Lydney) Management Limited
Meadow View (Oundle) Management Company Limited
Meadow View (Redditch) Resident Management Company Limited
Meadowbrook Gardens (Ossett) Management Company Limited
Medstead Farm (Four Marks) Management Company Limited
Merchants Walk Cullompton No 2 Management Company Limited
Mercians Place Management Company Limited
Mersey View (Bromborough Pool) Management Company Ltd ¹³
Mill Valley (Pevensey) Residents Management Company Limited
Mill View (Willingdon) Management Company Limited
Millennium Farm (New Waltham) Management Company Limited
Millers Croft (Edenbridge) Management Company Limited
Moat House Fields (Marston Green) Management Limited ¹
Monarchs Chase (Fulwood) Management Company Limited
Monfort Place (Odiham) Management Company Limited ⁶
Montague Park (Residents) Management Company Limited ¹⁴
Moorfield Way (Wilberfoss) Management Company Limited
Morewood Close (Sevenoaks) Management Company Limited
Mount Pleasant (Hatfield) Management Company Limited
Mulberry Grange (Castleford) Management Company Limited
Mulberry Grove (St Fagans Cardiff) Management Company Limited
Neave Place Phase II (Romford) Management Company Limited
Nelson's Park (North Walsham) Residents Management Company Limited
Newcastle Great Park (Estates) Limited ¹⁵
Newlands Park (Dearham) Management Company Limited
NGP Management Company (Cell E) Limited ¹⁵
NGP Management Company (Cell F) Limited ¹⁵
NGP Management Company (Commercial) Limited ¹⁵
NGP Management Company (Town Centre) Limited ¹⁵
NGP Management Company Residential (Cell C) Limited ¹⁵
NGP Management Company Residential (Cell G) Limited ¹⁵
Nightingale Gardens (NR1 and NR3) Residents Management Company Limited
Oak Heights (Northiam) Residents Management Company Limited ⁴
Oakland Gardens (Wilthorpe) Management Company Limited
Oakley Grange and Eden Villas (Cheltenham) Management Company Limited
Oakwood Farm (Sevenoaks) Management Company Limited
Oakwood Meadows (Colchester) Residents Management Company Limited
Oakwood Park (Wymondham) Residents Management Company Limited
Oakwood View (Brackla) Management Company Limited
Oakwood View (Weston-Super-Mare) Management Company Limited

Oast Court Farm (East Malling) Management Company Limited ¹⁶
Old Road (Churwell) Management Company Limited
Old School Drive (Wheathampstead) Management Company Limited
Orchard Croft (Diss) Residents Management Company
Orchards Grove (Coxheath) Residents Management Company Limited
Oxley Park (Scissett) Management Company Limited
Oxley Springs (Milton Keynes) Management Company Limited
Oxley Springs 8b (Milton Keynes) Management Company Limited
Paddocks 21 (Andover) Management Company Limited
Palmerston Heights Plymouth Management Company Limited
Paragon Park (Coventry) Management Company Limited
Parc Brynderi (Llanelli) Management Company Limited
Parklands (Maidstone) Management Company Limited
Parkside (Cosham) Management Company Limited
Parrett Gardens (Langport) Management Company Limited
Pavilion Gardens (Monkton Heathfield) Management Company Limited
Pear Tree Gardens (Bamber Bridge) Management Company Limited ¹³
Pembridge Court (Cleghonger) Residents Management Company Limited
Peninsula (Machynys) Management Company Limited ⁸
Penny Pot Lane (Harrogate) Management Company Limited
Penrose Place Sidmouth Management Company Limited
Persimmon Gardens (Martham) Residents Management Company Limited
Persimmon Grange (Framlingham) Management Company Limited
Persimmon Homes The Oaks (Selly Oak) Management Company Limited
Phoenix Park (Dunstable) Residents Management Company Limited
Phoenix Place (North Hykeham) Management Company Limited
Picket 20 Management Company Limited
Picket Twenty Two (Andover) Management Company Limited
Pipstrelle Drive (Market Bosworth) Management Company Limited
Portland Park (Ashington) Management Company Limited
Potters Wynd (Durham) Management Company Limited
Priory Park (Marcham) Management Company Limited
Quantum (Grays) Management Company Limited
Quinta Mews Management Company Limited ¹⁷
Radstone Road (Brackley) Management Company Limited
Rainton Meadows (Chilton Moor) Management Company Limited ¹¹
Ramsdell (Ashford Hill) Management Company Ltd
Readers Retreat (Hay-on-Wye) Residents Management Company Limited
Rectory Lane (Standish) Management Company Limited
Regency Gardens (Wath) Management Company Limited
Regent Park (Calne Phase 1) Management Company Limited
Regents Place (Chellaston) Management Company Limited
Renaissance 2 (Cambridge) Management Company Limited
Repton 8 - 10 (Ashford) Residents Management Company Limited
Repton Park 18 (Ashford) Residents Management Company Limited
Repton Park 19-23 (Ashford) Residents Management Company Limited
Ringley Road (Horsham) Residents Management Company Limited
Rivendell (Gedling) Management Company Limited
Riverbourne Fields Management Company Limited
Rooley Park (Bradford) Management Company Limited
Roseberry Park (Pelton) Management Company Limited
Rounton Place (Watford) Management Company Ltd
Rowan Fields Management Company Limited
Salterns (Tetterton) Residents Management Company Limited
Saltram Meadow Plymouth Management Company Limited
Sandfield Walk (Nottingham) Management Company Limited
Sandgate Drive (Kippax) Management Company Limited
Sandpipers (Minster) Residents Management Company Limited
Saxon Gate (Chelmsford) Management Company Limited
Scalford Road Melton Management Company Limited
Scholars Gate (Royston) Management Company Limited
Scholars Mews (Newark) Phase 2 Residents Management Company Limited
Scholars Rise (Stokenchurch) Management Company Limited ⁶
Scholars Walk (Melksham) Management Company Limited

Scotts Place (Bromley) Residents Management Company Limited
Seaside Lane (Easington) Management Company Limited
Seaview Apartments (Machynys) Management Company Limited
Sharpes Meadow (Heybridge) Residents Management Company Limited
Sherborne Fields (Basingstoke) Management Company Limited
Sherborne Fields Apartments Ph3 (Basingstoke) Management Limited
Sherborne Fields Apartments Ph6 (Basingstoke) Management Limited
Shilton Place (Coventry) Management Company Ltd ¹⁸
Shirewood (Beighton Road) Management Company Limited
Silver Hill (Preston) Management Company Limited
Solway View (Workington) Management Company Limited
South Shore Phase 2 (Blyth) Management Company Limited
Sovereign Fields (Bracknell H16) Management Company Limited ¹⁹
Sovereign Grange (Kings Cliffe) Management Limited
Sovereign Quarter (Gillingham) Management Company Limited
Speckled Wood (Carlisle) Management Company Limited
St Andrews (Uxbridge) Management Company Limited
St Andrews Park (Phase 3c Uxbridge) Management Company Limited
St Andrews Park (Vine Lane 1a) Management Company Limited
St Andrews Park (Vine Lane 1b North) Management Company Limited
St Andrews Park (Vine Lane 2a) Management Company Limited
St Andrews Park 2b 3a (Churchill Road, Uxbridge) Management Company Limited
St Andrews Park 3b (Uxbridge) Management Company Limited
St Andrews Ridge (Swindon) Management Company Limited
St Dunstons Place (Burbage) Management Company Limited
St Edeyrs Apartments (Cardiff) RMC Limited
St Edeyrs Village (Cardiff) Residents Management Company Limited
St Edmunds (Frome Phase 1 Ph & CC) Management Company Limited
St George (Lancaster) Management Company Limited
St Gregorys (Swarcliffe) Management Company Limited
St James Park (Bramley) Management Company Limited
St Johns Wood (North Baddesley) Management Company Limited
St Oswalds Park (Gloucester) Management Company Limited
St Peters Place (Salisbury) Management Company Limited
Stanbridge Meadows (Petersfield) Management Company Limited
Stortford Fields (Bishops Stortford) (Persimmon) Resident Management Company Limited
Strawberry Fields Penryn Management Company Limited
Stream View Management Company Limited ¹⁷
Sunningdale Park (Thornton) Management Company Limited
Sycamore Gardens (Oakdale) RMC Ltd
Sycamore Rise (Thame) Residents Management Company Limited
Tarraby View (Carlisle) Management Company Limited
Teasdale Place (Carlisle) Management Company Limited
The Acoms (Shirley) Management Company Limited
The Alders (Gilwern) Residents Management Company Limited
The Boulevards (East Tilbury) Residents Management Company Limited
The Boulevards (Newport) Residents Management Company Limited
The Bridge (Dartford) 29 and 31a Residents Management Company Limited
The Carriages (Burscough) Management Company Limited
The Collection (St Neots) Management Limited
The Cottons (Holmes Chapel) Management Company Limited
The Crescent FP Management Company Limited
The Croft (Burgess Hill) Residents Management Company Limited
The Edge (Hempstead) Management Limited
The Fairway (Scunthorpe) Management Company Limited ¹¹
The Fell (Lyde Green) Management Company Limited
The Gateway (Colchester) Residents Management Company
The Goldings Newquay Management Company Limited
The Grange (Chalfont St Peter) Management Company Ltd
The Grange (Chepstow) Limited
The Grange (Swindon) Management Company Limited
The Grange (Wellesbourne) Management Company Limited
The Haven (Swansea) Management Company Limited
The Hedgerows (Alsager) Management Company Ltd

The Hedgerows (Thurcroft) Management Company Limited ¹³
The Heights (Newark) Residents Management Company Limited
The Lancasters (Cambridge) Residents Management Company Limited
The Links (Machynys East) Management Company Limited ⁸
The Links (Seascale) Management Company Limited
The Maltings (Shaftesbury) Management Company Limited
The Maltings (Shaftesbury) No 2 Management Company Limited
The Middles (Stanley) Management Company Limited
The Mile (Pocklington) Management Company Limited
The Oaks (Selly Oak) Management Company Limited ¹²
The Orchard (Elsenham) Management Company Limited
The Orchard Brompton Farm (Strood) Residents Management Company Limited
The Oval (Selly Oak) Management Company Ltd ¹²
The Paddocks (Enstone) Management Company Limited
The Paddocks (Farcet) Residents Management Company Limited
The Paddocks (Highworth) Management Company Limited ³
The Paddocks (Aintree) Management Company Limited ³
The Pastures (Lowton) Management Company Limited
The Pinnacles Management Company (Thamesmead) Limited
The Poppies (Harleston) Management Company Limited
The Poppies Management Company Limited
The Priory (Llandough) Residents Management Company Limited
The Propella's (Kings Hill) Management Company Limited
The Reeds Lower Halstow Management Company Limited ¹⁷
The Rydons Exeter Number Two Management Company Limited
The Village, Aveley Phase II Residents Management Company Limited
The Weald (Easingwold) Management Company Limited
The Whinmoor (Leeds) Management Company Limited ¹³
The Willows Earlestown (Newton le Willows) Management Company Ltd ¹³
The Windmills (Kirkton) Residents Management Company Limited
Thornley Woods (Gateshead) Management Company Limited
Tilbury Fields (Oxford) Management Company Limited ⁶
Towcester Grange (Towcester) Residents Management Company Limited
Trevethan Meadows Liskeard Management Company Limited
Tudor Park (Saffron Walden) Management Company Limited
Tundra Point (Emersons Green) Management Company Limited
Tutors Gate (Aylesbury) Management Company Limited ⁶
Urban Central (Grays) Residents Management Company Limited
Urpeth Green (Ouston) Management Company Limited
Valley Heights (Frome) Management Company Limited
Village Mews (Southowram) Management Company Limited
Walmsley Park (Leigh) Management Company Ltd ³
Watercress Way Management Company Limited ¹⁷
Waterfield Place (Market Harborough) Residential Management Company Limited
Waters Edge (Buckshaw) Management Company Limited
Waters Edge (Wimborne) Management Company Limited
Waterside at The Bridge Management Company Limited
Watling Place (Newington) Residents Management Company Limited
Weavers Meadow Estates Management Company Limited
Weavers View (Pleasley Hill) Residents Management Company Limited
Weavers Wharf Apartments (Coventry) Management Company Limited
Wellington Gate (Grove) Management Company Limited
Wellington Gate (Maresfield) Management Company Limited
Wellswood Park (Reading) Residents Management Company Limited
Wentworth Green Management Company Limited
West Gate House (Machynys East) Management Company Ltd ⁸
West Wick Management Company Limited ^{*20}
Westgate (Llanfoist) Management Company Limited
Westhaven Apartments (Barry) Residents Management Company Limited
Weston Park Limited
Westvale Park (Horley) Management Company Ltd ²
Westwood Park (Churwell) Management Company Limited
White Rose Park (Norwich) Residents Management Company Ltd
Whiteford Mews Management Company Limited

Whitewood Park (Bristol) Management Company Limited
Whittington Walk (Worcester) Management Company Limited ¹⁰
Willow Court (Abergavenny) RMC Limited

* Private Limited Company

- 1 North Point, Stafford Drive, Battlefield Enterprise Park, Shrewsbury, Shropshire, SY1 3BF
- 2 Homer House, 8 Homer Road, Solihull, West Midlands, B91 3QQ
- 3 Unit 7 Portal Business Park, Eaton Lane, Tarporley, Cheshire, CW6 9DL
- 4 94 Park Lane, Croydon, Surrey, CR0 1JB
- 5 Broughton Grange Business Centre, Headlands, Kettering, NN15 6XA
- 6 RMG House, Essex Road, Hoddesdon, Hertfordshire, EN11 0DR
- 7 23/24 Market Place, Reading, RG1 2DE
- 8 Fisher House, 84 Fisherton Street, Salisbury, Wiltshire, SP2 7QY
- 9 The Maltings, Hyde Hall Farm, Sandon, Hertfordshire, SG9 0RU
- 10 Whittington Hall, Whittington Road, Worcester, Worcestershire, WR5 2ZX
- 11 4335 Park Approach, Thorpe Park, Leeds, LS15 8GB
- 12 11 Little Park Farm Road, Fareham, PO15 5SN
- 13 Gateway House, 10 Coopers Way, Southend on Sea, Essex, SS2 5TE
- 14 20 King Street, London, EC2V 8EG
- 15 3rd Floor Citygate, St. James' Boulevard, Newcastle Upon Tyne, NE1 4JE
- 16 One, Sherman Road, Bromley, Kent, BR1 3JH
- 17 Scholars House, 60 College Road, Maidstone, Kent, ME15 6SJ
- 18 1st Floor Lancaster House, 67 Newhall Street, Birmingham, B3 1NQ
- 19 Victoria House, 178 - 180 Fleet Road, Fleet, Hampshire, GU51 4DA
- 20 135 Aztec West, Bristol, BS32 4UB
- 21 White House, Wollaton Street, Nottingham, Nottinghamshire, NG1 5GF

12 Ultimate parent company

Persimmon Holdings Limited is a private company limited by shares and domiciled in England and Wales. The registered address for the company is Persimmon House, Fulford, York, YO19 4FE.

The directors regard Persimmon plc, a company incorporated in England and Wales, as the immediate and ultimate parent company and the ultimate controlling party. Persimmon plc is the parent company of the smallest and largest group of which the company is a member and for which group financial statements are drawn up.

Copies of the financial statements of this company are available from:

The Company Secretary
Persimmon plc
Persimmon House
Fulford
York
YO19 4FE