

Company Number: 4108431

HAMMERSON PETERBOROUGH (NO. 1) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2015

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HAMMERSON PETERBOROUGH (NO. 1) LIMITED

REPORT OF THE DIRECTORS Year ended 31 December 2015

1. PRINCIPAL ACTIVITIES

Following the disposal of its investments in 2014, the Company has ceased to trade. The Company was dormant as defined in section 480 of the Companies Act 2006, throughout the year ended 31 December 2015.

2. RESULTS AND DIVIDENDS

The loss for the year after tax was £nil (2014: loss of £1,592,000). The Directors do not recommend the payment of a dividend for the year (2014: £nil).

3. DIRECTORS

- a) Mr. A.J. Berger-North, Mr. P.W.B. Cole and Mr. M. Plocica were Directors of the Company throughout the year.
- b) In accordance with the Articles of Association of the Company, the Directors are not required to retire by rotation.
- c) No Director has any interests in contracts entered into by the Company.

4. SECRETARY

Hammerson Company Secretarial Limited was Secretary of the Company throughout the year.

By order of the Board



B. Lees
For and on behalf of
Hammerson Company Secretarial Limited
acting as Secretary
Date: 26 September 2016

Registered Office:
Kings Place, 90 York Way,
London N1 9GE
Registered in England and Wales No. 4108431

HAMMERSON PETERBOROUGH (NO. 1) LIMITED**STATEMENT OF COMPREHENSIVE INCOME**For the year ended 31 December 2015

	Notes	2015 £'000	2014 £'000
Administration expenses	2	-	(125)
Operating loss		-	(125)
Loss on disposal of fixed asset investment	3	-	(1,683)
Distributions received from fixed asset investment	4	-	216
Loss on ordinary activities before and after taxation for the financial year		-	(1,592)

All amounts relate to discontinued activities.

HAMMERSON PETERBOROUGH (NO. 1) LIMITED**BALANCE SHEET**As at 31 December 2015

	Notes	2015 £'000	2014 £'000
Tangible fixed assets			
Investments	6	-	-
Current assets			
Debtors	7	41,411	41,411
Current liabilities			
Creditors: amounts falling due within one year	8	(315)	(315)
Net current assets/(liabilities)		<u>41,096</u>	<u>41,096</u>
Net assets		<u>41,096</u>	<u>41,096</u>
Capital and reserves			
Called up share capital	9	70,000	70,000
Revaluation reserve	10	-	-
Profit and loss account	10	(28,904)	(28,904)
Shareholder's funds		<u>41,096</u>	<u>41,096</u>

The Company did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss.

- (a) For the financial year in question, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board of Directors on 26 September 2016 and signed on their behalf by:

Signed on behalf of the Board of Directors



A.J. Berger-North

Director

Company Number: 4108431

HAMMERSON PETERBOROUGH (NO. 1) LIMITED**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**For the year ended 31 December 2015

	2015 £'000	2014 £'000
Loss for the financial year	-	(1,592)
Unrealised deficit on revaluation of investments	-	-
Total recognised gains and losses for the year	-	(1,592)

NOTE OF HISTORICAL COST PROFITS AND LOSSESFor the year ended 31 December 2014

	2015 £'000	2014 £'000
Loss for the financial year	-	(1,592)
Realisation of investments revaluation losses of previous years	-	(43,567)
Historical cost loss on ordinary activities before taxation	-	(45,159)
Historical cost loss for the financial year after taxation	-	(45,159)

RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDSFor year ended 31 December 2015

	2015 £'000	2014 £'000
Loss for the financial year	-	(1,592)
Unrealised deficit on revaluation of investments	-	-
Net decrease in shareholder's funds	-	(1,592)
Shareholder's funds at 1 January	41,096	42,688
Shareholder's funds at 31 December	41,096	41,096

HAMMERSON PETERBOROUGH (NO. 1) LIMITED

NOTES TO THE ACCOUNTS Year ended 31 December 2015

1. ACCOUNTING POLICIES

The following principal accounting policies have been applied consistently throughout the current and preceding year.

a) Basis of accounting

The financial statements have been prepared in accordance with FRS102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The Company is dormant within the Companies Act definition of a dormant company and has taken advantage of the option available under Section 35:10 of FRS102 to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS102 until there is any change to those balances or the company undertakes any new transactions.

2. ADMINISTRATION EXPENSES

	2015 £'000	2014 £'000
Management fee payable to fellow group company	-	125

The average number of employees during the year, excluding Directors, was nil (2014: nil).

The Directors did not receive any remuneration for services to the Company in either the current or preceding financial year.

3. LOSS ON DISPOSAL OF FIXED ASSET INVESTMENT

	2015 £'000	2014 £'000
Gross proceeds on disposal	-	-
Historical cost of fixed asset investment	-	(143,955)
Impairment provision released	-	43,567
Carrying value of fixed asset investment sold	-	(100,388)
Transfer of intercompany debtor on sale of fixed asset investment	-	98,705
Loss on disposal of fixed asset investment	-	(1,683)

HAMMERSON PETERBOROUGH (NO. 1) LIMITED

NOTES TO THE ACCOUNTS Year ended 31 December 2015

4. DISTRIBUTIONS RECEIVED

	2015 £'000	2014 £'000
Distributions from unit trust investments	-	216

5. TAXATION

The Company's ultimate parent company, Hammerson plc is taxed as a UK Real Estate Investment Trust ("UK REIT") and, as a consequence, group companies are exempted from UK corporation tax on the profits of a UK property rental business and on the gains on UK investment properties.

Group companies remain subject to UK corporation tax on items other than UK property rental profits and gains on UK investment properties but, as the Group has surplus tax losses, the Group's policy is for these taxable profits and losses to be fully offset by group relief surrendered without payment, so that individual subsidiaries do not bear tax.

The Company therefore had no tax charge for the year, and this is expected to continue for the foreseeable future. The profits covered by group relief for the year ended 31 December 2015 are £nil (2014: £nil).

6. FIXED ASSET INVESTMENTS

	Valuation £'000
At 1 January 2014	100,388
Disposal of units	(100,388)
At 31 December 2014 and 31 December 2015	-

At 1 January 2014 the Company held 99.686% of the unit holders' capital in Hammerson Peterborough Unit Trust, which was disposed of during 2014.

7. DEBTORS

	2015 £'000	2014 £'000
Amounts due from ultimate parent company	41,301	41,301
Amounts due from fellow subsidiary undertakings	110	110
	<u>41,411</u>	<u>41,411</u>

All amounts shown under debtors fall due for repayment within one year. Amounts due from the ultimate parent company and fellow subsidiary undertakings are non-interest bearing.

HAMMERSON PETERBOROUGH (NO. 1) LIMITED

NOTES TO THE ACCOUNTS Year ended 31 December 2015

8. CREDITORS: FALLING DUE WITHIN ONE YEAR

	2015 £'000	2014 £'000
Amounts owed to fellow subsidiary undertakings	<u>315</u>	<u>315</u>

Amounts owed to fellow subsidiary undertakings are non-interest bearing.

9. SHARE CAPITAL

	2015 £	2014 £
Allotted called up, and fully paid:		
70,000,002 ordinary shares of £1 each	<u>70,000,0002</u>	<u>70,000,002</u>

10. RESERVES

	Revaluation reserve £'000	Profit and loss account £'000
At 1 January 2014	(43,567)	16,255
Transfer on disposal of fixed asset investments	43,567	(43,567)
Loss for the financial year	<u>-</u>	<u>(1,592)</u>
At 31 December 2014 and 31 December 2015	<u>-</u>	<u>(28,904)</u>

11. ADVANCES, CREDIT AND GUARANTEES

The Company did not grant any credits, advances or guarantees of any kind to its Directors during the year.

12. RELATED PARTY DISCLOSURE

The Company has taken advantage of the exemption available to wholly owned subsidiary undertakings under Financial Reporting Standard 8, "Related Party Disclosures", not to disclose details of all of its related party transactions with other group companies. In the opinion of the Directors there are no other related party transactions to be disclosed in the current or preceding financial year.

13. ULTIMATE PARENT COMPANY AND CONTROLLING ENTITY

At 31 December 2015, the Company's ultimate parent company was Hammerson plc, which is registered in England and Wales and is the largest and smallest group to consolidate these financial statements. At 31 December 2015, the Company's immediate parent company was Hammerson UK Properties plc.

The consolidated financial statements of the ultimate parent company, Hammerson plc, are available from that company's registered office, Kings Place, 90 York Way, London, N1 9GE.