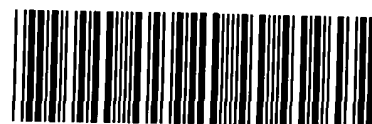


**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016  
FOR  
AIRPORTS (UK) NO. 2 LIMITED**

WEDNESDAY



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COMPANIES HOUSE

**REGISTERED NUMBER: 04283572 (England and Wales)**

**DIRECTORS' REPORT**

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The Directors present their report with the financial statements of the company for the year ended 31 December 2016.

**Review of business**

During the above year, the company has not traded and there has been no income or expenditure (2015: £nil).

**Events since the end of the year**

There are no circumstances or events subsequent to 31 December 2016 which require adjustment of or disclosure in the financial statements or in the notes thereto.

**Directors**

The Directors of the company during the financial year were:

Chris Ireland (resigned 15 April 2016)  
Luke Bugeja  
Jamie Adam (appointed 15 April 2016)

The Directors who held office at the end of the year had no interests in the ordinary share capital of the ultimate parent company or any of its subsidiaries.

There are no contracts or arrangements with the company or any of its fellow group undertakings, other than service contracts, in which any of the Directors are materially interested and which are significant in relation to the business of the company or any of its fellow group undertakings as a whole.

**Statement of director's responsibilities**

The Directors are responsible for preparing the annual 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 the directors have prepared the company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 judgements and accounting 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, 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board:



Luke Bugeja (Director)  
09 June 2017

**BALANCE SHEET**

**As at 31 December 2016**


	Note	<u>2016</u> £	<u>2015</u> £
<b>CURRENT ASSETS</b>			
Debtors	1	2,027	2,027
Cash at bank and in hand		<u>252</u>	<u>252</u>
		2,279	2,279
<b>CREDITORS:</b>			
Amounts falling due within one year	2	<u>(55,229)</u>	<u>(55,229)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(52,950)</u>	<u>(52,950)</u>
<b>NET LIABILITIES</b>		<u>(52,950)</u>	<u>(52,950)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>(52,952)</u>	<u>(52,952)</u>
<b>TOTAL SHAREHOLDERS' DEFICIT</b>		<u>(52,950)</u>	<u>(52,950)</u>

For the year ending 31 December 2016 the company was entitled to exemption under section 480 of the Companies Act 2006.

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

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements were approved by the Board of Directors on 09 June 2017 and signed on its behalf by:

  
 Luke Bugeja  
 Director

## NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2016

## 1. DEBTORS:

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Amounts owed by group undertakings	2,026	2,026
Called up share capital not paid	<u>1</u>	<u>1</u>
	<u>2,027</u>	<u>2,027</u>

The balance owed by group undertakings is due from Bristol Airport (UK) No.3 Limited ("BAUK3"), a fellow group company of Airports (UK) No.2 Limited.

## 2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Trade creditors	133	133
Amounts owed to group undertakings	52,731	52,731
Accrued expenses	<u>2,365</u>	<u>2,365</u>
	<u>55,229</u>	<u>55,229</u>

## 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<u>2016</u>	<u>2015</u>
			<u>£</u>	<u>£</u>
1 (2015:1)	Ordinary Shares	£1	1	1
100 (2015:100)	A Ordinary Shares	1p	<u>1</u>	<u>1</u>
			<u>2</u>	<u>2</u>

	<u>2016</u>	<u>2016</u>	<u>2015</u>	<u>2015</u>
	<u>Number</u>	<u>£</u>	<u>Number</u>	<u>£</u>
Authorised				
Ordinary share of £1 each	979,840,000	979,840,000	979,840,000	979,840,000
Redeemable ordinary shares of £1 each	20,160,000	20,160,000	20,160,000	20,160,000
Ordinary A shares of £0.01 each	<u>100</u>	<u>1</u>	<u>100</u>	<u>1</u>
	<u>1,000,000,100</u>	<u>1,000,000,001</u>	<u>1,000,000,100</u>	<u>1,000,000,001</u>

On 10 December 2001, the Company issued 1 ordinary share for a consideration of £1 to BABL, a Bermuda company.

On 20 December 2001, the company issued 20,160,000 redeemable ordinary shares to BABL for a consideration of £20,160,000.

The rights of holders of ordinary shares include one vote for every share paid. Any dividends declared are paid according to the amounts paid up on the shares on which the dividend is paid. All rights are attached to the ordinary shares except the right to appoint or remove directors.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**31 December 2016**

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**3. CALLED UP SHARE CAPITAL (continued)**

The rights attaching to the Redeemable Ordinary Shares shall be the same as those attaching to the Ordinary Shares under the Articles with the exception that the Company shall have the right to redeem all or any of the Redeemable Ordinary Shares for the time being outstanding and fully paid up.

On 18 December 2009, the Company issued 100 ordinary A shares for a consideration of £1 of which 30 shares are allotted to BABL and 70 shares are allotted to Rothean Corporation. These shares carry no rights other than the right to appoint or remove directors. There was no transaction cost related to the issue of these shares.

**4. RELATED PARTY DISCLOSURES**

The Company has an intercompany payable balance to BAUK3 of £49,088 (2015: £49,088) and Ontario of £3,643 (2015: £3,643) due to payment of administrative costs.

The Company has an intercompany receivable balance from BAUK3 of £2,026 (2015: £2,026) due to the surrendering of tax losses

**5. PARENT COMPANY AND CONTROLLING PARTY**

The immediate parent company is Ontario, a company incorporated in Canada and registered at the following address; 5650 Yonge Street, Toronto, Ontario, M2M 4H5. The immediate parent company changed in the year from BABL to Ontario.

The ultimate controlling party is Ontario Teachers' Pension Plan ("OTPP"), a pension plan in Canada and is registered at the following address; 5650 Yonge Street, Toronto, Ontario, M2M 4H5.