

Company Number: 4310036

**GRANTCHESTER PROPERTY FINANCE LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

Year ended 31 December 2005



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## **GRANTCHESTER PROPERTY FINANCE LIMITED**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2005**

The directors present their report and financial statement for the year ended 31 December 2005.

#### **1. Results and principal activities**

The Company has not traded during the financial year and accordingly no profit and loss account has been prepared. The Company was dormant within the meaning of s.249AA of the Companies Act 1985 throughout the year. It is anticipated that the Company will remain dormant for the foreseeable future.

#### **2. Directors**

- (a) Mr. D.J. Atkins, Mr. M.J. Baker, Mr. J.A. Bywater, Mr. P.W.B. Cole, Mr. N.A.S. Hardie and Mr. G.H. Wright were directors of the Company throughout the year.
- (b) Mr. M.J. Baker and Mr. G.H. Wright resigned as directors of the Company on 30 June 2006.
- (c) In accordance with the Articles of Association of the Company, the directors are not required to retire by rotation.
- (d) None of the directors has any direct interest in the shares of the Company. The interests of Mr. J.A. Bywater and Mr. P.W.B. Cole in the shares of the ultimate parent company, Hammerson plc and group companies, are given in the financial statements of that company. On 31 December 2005, Mr D.J. Atkins, Mr M.J. Baker, Mr. N.A.S. Hardie, and Mr. G.H. Wright were directors of the Company's immediate parent company, Hammerson UK Properties plc, in whose financial statements their interests in the shares of the Company's ultimate parent company, Hammerson plc, and other group companies are given.
- (e) No director has any interest in contracts entered into by the Company.

#### **3. Secretary**

Mr. S.J. Haydon was secretary throughout the year.

#### **4. Registered office**

On 24 June 2006 the registered office was moved from 100 Park Lane, London W1K 7AR

By order of the Board



S.J. Haydon  
Secretary

Registered Office:  
10 Grosvenor Street  
London W1K 4BJ  
Registered in England and Wales No. 4310036

- 3 OCT 2006

# GRANTCHESTER PROPERTY FINANCE LIMITED

## BALANCE SHEET At 31 December 2005

	31 December 2005 £	31 December 2004 £
<b>Fixed Asset Investments</b>	3	3
<b>Current Assets</b>		
Debtors		
Amounts due from group undertakings	2	2
<b>Current Liabilities</b>		
Creditors – falling due within one year		
Amounts due to group undertakings	(2,151,271)	(2,151,271)
Net current liabilities	(2,151,266)	(2,151,266)
<b>Represented by:</b>		
	31 December 2005 £	31 December 2004 £
<b>Capital and reserves</b>		
Called up share capital – issued and fully paid		
2 ordinary share of £1 each	1	1
Profit and loss account	(2,151,267)	(2,151,267)
Equity shareholders' deficit	(2,151,266)	(2,151,266)

Details of the Company's principal undertakings as at the year end, which are wholly owned, are as follows:

Name	Class of share capital held	Nature of business	Nature holding	of
Grantchester Developments (Birmingham) Limited	Ordinary	Property investment	Direct	
Grantchester Developments (Falkirk) Limited	Ordinary	Property investment	Direct	
Grantchester Developments (Norwich) Limited	Ordinary	Property investment	Direct	
Grantchester Developments (Norwich 2) Limited *	Ordinary	Property investment	Indirect	

\*Wholly owned by Grantchester Developments (Norwich) Limited.

All the subsidiary undertakings are incorporated in Great Britain

The authorised share capital of the Company is 1,000 ordinary share of £1 each.

The Company did not act as agent for any person during the financial period.

The financial statement has been prepared under the historical cost convention, in accordance with applicable accounting standards and in compliance with the Companies Act 1985. The directors have taken advantage of the exemption conferred by

## GRANTCHESTER PROPERTY FINANCE LIMITED

s.249AA (1) not to have this financial statement audited and confirm that no notice has been deposited under s.249B (2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

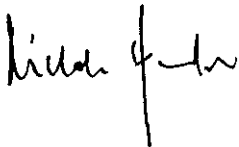
- a) the Company keeps accounting records which comply with s.221 of the Companies Act 1985; and
- b) the financial statement gives a true and fair view of the state of affairs of the Company as at 31 December 2005 in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the Company.

The Company was dormant within the meaning of s.249AA of the Companies Act 1985, throughout the financial period.

At 31 December 2005, the Company's ultimate parent company was Hammerson plc, which is incorporated in Great Britain and is the parent undertaking of the smallest and largest group to consolidate these financial statements. At 31 December 2005, the Company's immediate parent company was Grantchester Limited.

Copies of the consolidated financial statements of Hammerson plc are available from the Company Secretary, 10 Grosvenor Street, London, W1K 4BJ.

Director



Director

- 3 OCT 2006