

COMPANY REGISTRATION NUMBER 4379582

CP (OASIS PROPERTY) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 APRIL 2011

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CP (OASIS PROPERTY) LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

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CP (OASIS PROPERTY) LIMITED

DIRECTORS' REPORT

PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

The Directors present their report and the audited financial statements of the Company for the period from 1 January 2010 to 28 April 2011

During the period, the Company's accounting reference date was changed from 31 December to 22 April. Financial statements can be drawn up to seven days either side of the accounting reference date. The accounts of CP (Oasis Property) Limited are typically drawn up to the Thursday nearest to the accounting reference date.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the Company during the period was that of a property investment company. There has been no change to this principal activity during the period. The investment property has been valued at 28 April 2011 by the Directors on the basis of the current and potential future rental streams using appropriate property yields and contractual rental increases based on the current lease. This resulted in a valuation of £257.4 million and an increase to tangible fixed assets and the revaluation reserve of £28.5 million.

FUTURE OUTLOOK

The Directors expect no change to the status of the Company in the future.

RESULTS AND DIVIDENDS

The profit for the period, after taxation, amounted to £14,593,000 (2009: £8,036,000). The Directors have not recommended a dividend (2009: £39,929,000).

PRINCIPAL RISKS AND UNCERTAINTIES

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the group and are not managed separately. Accordingly, the principal risks and uncertainties of the CP Comet Holdings Limited Group, which include those of the Company, are disclosed in CP Comet Holdings Limited's annual report, which does not form part of this report.

Key performance indicators (KPI's)

The Company's business is simplistic in nature, comprising the rental of a single property. To this end the Directors do not have a set of key performance indicators on which the business is monitored outside of the financial results.

Financial risk management

The financing of the Company is managed together with that of all other Group Companies. As a result there is no separate analysis of the risks associated with the Company and all such risks are applicable to the CP Comet Holdings Limited Group.

The Group finances its operations through a mixture of shareholders' funds, bank and other borrowings and loan notes as required. The Group has historically sought to reduce the cost of capital by refinancing and restructuring the Group funding using the underlying asset value.

The overall policy in respect of interest rates is to reduce the exposure to floating rates. The Group currently has interest rate caps and swaps in place, held by Comet Refico Limited.



CP (OASIS PROPERTY) LIMITED

DIRECTORS' REPORT *(continued)*

PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

Interest rate risk

The Group has in place floating rate debt as its primary funding source. In order to minimise exposure to interest rate fluctuations, the Group utilises interest rate caps and swaps to achieve a fixed interest rate.

Liquidity risk

The Group maintains sufficient cash reserves to ensure that it can meet its medium term working capital and funding obligations.

Currency risk

The Group is exposed to limited currency risk through foreign currency transactions. The Group does not operate a hedging facility to manage these currency risks as they are considered to be insignificant.

Credit risk

The Group borrows from well-established institutions with high credit ratings.

GOING CONCERN

The Directors have received confirmation that the ultimate UK parent company, CP Comet Holdings Limited, will provide sufficient support to the Company to allow it to meet its debts as they fall due over the next 12 months. On this basis the financial statements have been prepared on the going concern basis.

DIRECTORS

The Directors who served the Company during the period and up to the date of signing the financial statements were as follows:

P Inglett
M P Dalby

P Inglett was appointed as a Director on 11 January 2010.

AUDITOR

PricewaterhouseCoopers LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Signed on behalf of the Directors



P Inglett

Director

Approved by the Directors on 13 October 2011

Company Registration Number 4379582

CP (OASIS PROPERTY) LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

The Directors are responsible for preparing 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 period. Under that law the Directors have prepared the 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 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,
- 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 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.

In so far as the Directors are aware

- there is no relevant audit information of which the Company's auditor is unaware, and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

CP (OASIS PROPERTY) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CP (OASIS PROPERTY) LIMITED

PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

We have audited the financial statements of CP (Oasis Property) Limited for the period from 1 January 2010 to 28 April 2011 which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 28 April 2011 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

CP (OASIS PROPERTY) LIMITED

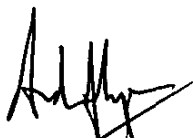
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CP
(OASIS PROPERTY) LIMITED *(continued)***

PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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



Andrew Lyon BSc FCA (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
East Midlands

13 October 2011

CP (OASIS PROPERTY) LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

	Note	Period from 1 Jan 2010 to 28 Apr 2011 £000	Year to 31 Dec 2009 £000
TURNOVER	2	19,930	14,847
OPERATING PROFIT		19,930	14,847
Interest payable and similar charges	5	(3,570)	(4,082)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		16,360	10,765
Tax on profit on ordinary activities	6	(1,767)	(2,729)
PROFIT FOR THE FINANCIAL PERIOD		14,593	8,036

All of the activities of the Company are classed as continuing

The notes on pages 9 to 17 form part of these financial statements

CP (OASIS PROPERTY) LIMITED
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

	Period from 1 Jan 2010 to 28 Apr 2011 £000	Year to 31 Dec 2009 £000
Profit for the financial period attributable to the shareholders	14,593	8,036
Unrealised profit on revaluation of tangible fixed assets Investment Properties (note 8)	<u>28,502</u>	<u>20,429</u>
Total gains and losses recognised since the last annual report	<u>43,095</u>	<u>28,465</u>

The notes on pages 9 to 17 form part of these financial statements

CP (OASIS PROPERTY) LIMITED

BALANCE SHEET

28 APRIL 2011

	Note	28 Apr 2011 £000	31 Dec 2009 £000
FIXED ASSETS			
Tangible assets	8	<u>257,449</u>	<u>228,947</u>
CURRENT ASSETS			
Debtors	9	29,920	11,065
CREDITORS: Amounts falling due within one year	10	<u>(176,929)</u>	<u>(8,216)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(147,009)</u>	<u>2,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>110,440</u>	<u>231,796</u>
CREDITORS: Amounts falling due after more than one year	11	(3,125)	(169,343)
PROVISIONS FOR LIABILITIES			
Deferred taxation	12	<u>(3,814)</u>	<u>(2,047)</u>
NET ASSETS		<u>103,501</u>	<u>60,406</u>
CAPITAL AND RESERVES			
Share capital	14	—	—
Revaluation reserve	15	48,931	20,429
Profit and loss account	15	<u>54,570</u>	<u>39,977</u>
TOTAL SHAREHOLDERS' FUNDS	15	<u>103,501</u>	<u>60,406</u>

These financial statements were approved by the Directors and authorised for issue on 13 October 2011, and are signed on their behalf by



P Inglett
Director

The notes on pages 9 to 17 form part of these financial statements



CP (OASIS PROPERTY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with applicable UK Accounting Standards and the Companies Act 2006, modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards

Compliance with SSAP19 "Accounting for Investment Properties" requires departure from the Companies Act 2006 relating to depreciation and an explanation of the departure is given below

Going concern

The Directors have received confirmation that the ultimate UK parent company, CP Comet Holdings Limited, will provide sufficient support to the Company to allow it to meet its debts as they fall due over the next 12 months. On this basis the financial statements have been prepared on the going concern basis

Accounting reference date

During the period, the Company's accounting reference date was changed from 31 December to 22 April. Financial statements can be drawn up to seven days either side of the accounting reference date. The accounts of CP (Oasis Property) Limited are typically drawn up to the Thursday nearest to the accounting reference date

Related parties transactions

By virtue of the Company being a wholly owned subsidiary included in the accounts of a larger group, whose accounts are publicly available, the Company is exempt under FRS8 "Related Party Disclosures" from disclosing transactions or balances with fellow wholly owned entities which are part of the group that qualify as related parties

Cash flow statement

The Directors have taken advantage of the exemption in FRS1 (Revised 1996) "Cash Flow Statements" from including a cash flow statement in the financial statements on the grounds that the Company is a wholly owned subsidiary of an ultimate UK parent company which itself publishes a consolidated cash flow statement

Lessor accounting

Operating lease rental income is recorded as turnover and recognised based on the amount charged to related parties for the period

CP (OASIS PROPERTY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

1. ACCOUNTING POLICIES *(continued)*

Investment properties

In accordance with SSAP19, investment properties are revalued at each balance sheet date and the aggregate surplus or temporary deficit is transferred to the revaluation reserve. External valuations are obtained in each fifth year. No depreciation is provided in respect of investment properties.

The Directors consider that, because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view, and that it is necessary to adopt SSAP19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the period would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

- Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.
- Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

CP (OASIS PROPERTY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the Company
An analysis of turnover is given below

	Period from 1 Jan 2010 to 28 Apr 2011 £000	Year to 31 Dec 2009 £000
United Kingdom	<u>19,930</u>	<u>14,847</u>

3. OPERATING PROFIT

The auditors' remuneration for the period ended 28 April 2011 is borne by CP Comet Holdings Limited, the ultimate UK parent Company. Of this fee £2,000 (year to 31 December 2009 £2,000) relates to the audit of CP (Oasis Property) Limited.

4. PARTICULARS OF EMPLOYEES

No salaries or wages have been paid to employees, including Directors, during the period (year to 31 December 2009 £nil). The Company has no employees (year to 31 December 2009 nil) other than the Directors.

5. INTEREST PAYABLE AND SIMILAR CHARGES

	Period from 1 Jan 2010 to 28 Apr 2011 £000	Year to 31 Dec 2009 £000
Interest payable to Group undertakings	<u>3,570</u>	<u>4,082</u>

CP (OASIS PROPERTY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

6 TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the period

	Period from 1 Jan 2010 to 28 Apr 2011 £000	Year to 31 Dec 2009 £000
Current tax		
Corporation tax	-	-
Over/under provision in prior year	-	1,189
Total current tax	-	1,189
Deferred tax		
Origination and reversal of timing differences	1,767	1,540
Tax on profit on ordinary activities	<u>1,767</u>	<u>2,729</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the period is lower than the standard rate of corporation tax in the UK of 28% (2009 - 28%)

The tax assessed for the period is lower (year ended 31 December 2009 lower) than that resulting from applying the standard rate of corporation tax in the UK of 28%. The difference is reconciled below

	Period from 1 Jan 2010 to 28 Apr 2011 £000	Year to 31 Dec 2009 £000
Profit on ordinary activities before taxation	<u>16,360</u>	<u>10,765</u>
Profit on ordinary activities by rate of tax	4,581	3,014
Capital allowances for period in excess of depreciation	(2,381)	(2,529)
Group relief claimed for nil payment	(2,491)	(730)
Permanent difference in respect of transfer pricing adjustment	291	245
Adjustment in respect of prior years	-	1,189
Total current tax (note 6(a))	<u>-</u>	<u>1,189</u>

CP (OASIS PROPERTY) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

6. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(c) Change of corporation tax rate and factors that may affect future tax charges

The Finance Act 2010 reduced the main rate of corporation tax from 28% to 27% with effect from 1 April 2011. The March 2011 UK Budget statement announced a further reduction to 26% which was enacted on 29 March 2011. These changes were substantively enacted at the balance sheet date and hence are reflected in these financial statements.

In addition to the changes in rates of corporation tax disclosed above a number of further changes to the UK corporation tax system were announced in the March 2011 Budget statement. Legislation to reduce the main rate of corporation tax from 26% to 25% from 1 April 2012 is expected to be included in the Finance Act 2011. Further reductions to the main rate are proposed to reduce the rate by 1% per annum to 23% by 1 April 2014. These further changes had not been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements.

The effect of the changes to be enacted by the Finance Act 2011 would be to reduce the deferred tax liability provided at the balance sheet date by £147,000. This £147,000 decrease in the deferred tax liability would increase profit by £147,000. This decrease in the deferred tax liability is due to the reduction in the corporation tax rate from 26% to 25% with effect from 1 April 2012.

The proposed reductions of the main rate of corporation tax by 1% per year to 23% by 1 April 2014 are expected to be enacted each year. The overall effect of the further changes from 25% to 23%, if these applied to the deferred tax balance at the balance sheet date, would be to further reduce the deferred tax liability by an additional £294,000 (being £147,000 recognised in 2013 and £147,000 recognised in 2014).

7. DIVIDENDS

Equity dividends

	Period from 1 Jan 2010 to 28 Apr 2011 £000	Year to 31 Dec 2009 £000
Paid during the year		
Dividends on equity shares	—	<u>39,929</u>

CP (OASIS PROPERTY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

8. TANGIBLE FIXED ASSETS

	Investment Properties £000
COST OR VALUATION	
At 1 January 2010	228,947
Revaluation	28,502
At 28 April 2011	<u>257,449</u>
DEPRECIATION	
At 1 January 2010 and 28 April 2011	—
NET BOOK VALUE	
At 28 April 2011	<u>257,449</u>
At 31 December 2009	<u>228,947</u>

The investment property has been valued at 28 April 2011 by the Directors on the basis of the current and potential future rental streams using appropriate property yields and contractual rental increases based on the current lease. This resulted in a valuation of £257.4 million and an increase to tangible fixed assets and the revaluation reserve of £28.5 million.

No provision has been made for the capital gains that could arise if the property were to be disposed of at book value. Such tax would only become payable if the property was sold.

In respect of certain fixed assets stated at valuations, the comparable historical cost values are as follows:

	28 Apr 2011 £000	31 Dec 2009 £000
Historical cost	<u>143,130</u>	<u>143,130</u>

9. DEBTORS

	28 Apr 2011 £000	31 Dec 2009 £000
Amounts owed by Group undertakings	<u>29,920</u>	<u>11,065</u>

The amounts owed by Group undertakings are due from Sun CP Newmidco Limited. This balance arises as that company receives the rent payments due to CP (Oasis Property) Limited, in relation to the investment property.

Amounts due from Group undertakings are interest-free, unsecured and repayable on demand.

CP (OASIS PROPERTY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

10. CREDITORS: Amounts falling due within one year

	28 Apr 2011	31 Dec 2009
	£000	£000
Amounts owed to Group undertakings	174,542	4,754
Amounts owed to related parties	17	16
Accruals and deferred income	2,370	3,446
	<u>176,929</u>	<u>8,216</u>

Included within amounts owed to Group undertakings is an unsecured loan of £142,429,806 due to Comet Refico Limited. This loan bears interest at LIBOR plus 1.22% and is repayable in October 2011. During the period interest of £3,570,000 was charged and rolled up into the loan. In the prior year this loan was classified within amounts falling due after more than one year.

The amounts owed to Group undertakings and related parties are interest-free, unsecured and repayable on demand.

11. CREDITORS: Amounts falling due after more than one year

	28 Apr 2011	31 Dec 2009
	£000	£000
Amounts owed to Group undertakings	–	166,218
Other creditors	3,125	3,125
	<u>3,125</u>	<u>169,343</u>

The other creditor of £3,125,500 (31 December 2009 £3,125,000) is in respect of a rental deposit repayable to Center Parcs (Operating Company) Limited upon expiration of the lease term in October 2017. This deposit is interest free.

12. DEFERRED TAXATION

The movement in the deferred taxation provision during the period was

	Period from 1 Jan 2010 to 28 Apr 2011	Year to 31 Dec 2009
	£000	£000
Provision brought forward	2,047	507
Profit and loss account movement arising during the period	1,767	1,540
Provision carried forward	<u>3,814</u>	<u>2,047</u>

CP (OASIS PROPERTY) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

12. DEFERRED TAXATION *(continued)*

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	28 Apr 2011	31 Dec 2009
	£000	£000
Excess of taxation allowances over depreciation on fixed assets	3,814	2,047
	<u>3,814</u>	<u>2,047</u>

13. RELATED PARTY TRANSACTIONS

At the balance sheet date the Company owed £16,017 (31 December 2009 £16,017) to Center Parcs (Operating Company) Limited. In addition the turnover of the Company is entirely derived from a lease agreement with Center Parcs (Operating Company) Limited for the property owned by the Company. The rental deposit under this agreement (Note 11) of £3,125,000 (31 December 2009 £3,125,000) is due to Center Parcs (Operating Company) Limited at the balance sheet date.

No other transactions with related parties were undertaken such as are required to be disclosed under FRS8 "Related Party Disclosures".

14. SHARE CAPITAL

Allotted, called up and fully paid:

	28 Apr 2011		31 Dec 2009	
	No	£000	No	£000
1 Ordinary shares of £1 each	1	-	1	-

On 14 May 2009, the company granted an issue of bonus shares out of the revaluation reserve. A total of 65,387,554 £1 ordinary shares were issued, reducing the revaluation reserve to £nil. On the same day the company undertook a capital reduction, reducing share capital by £65,387,554 and increasing distributable reserves by the same amount.

15. RECONCILIATION OF TOTAL SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Revaluation	Profit and loss	Total share-
	£000	reserve	account	holders' funds
	£000	£000	£000	£000
Balance brought forward at 1 January 2009	-	65,388	6,482	71,870
Profit for the year	-	-	8,036	8,036
Equity dividends	-	-	(39,929)	(39,929)
Other gains and losses	-	-	-	-
Revaluation of fixed assets	-	20,429	-	20,429

CP (OASIS PROPERTY) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2010 TO 28 APRIL 2011

15 RECONCILIATION OF TOTAL SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES *(continued)*

	Share capital £000	Revaluation reserve £000	Profit and loss account £000	Total share- holders' funds £000
Other movements				
Bonus issue of shares	65,388	–	–	65,388
Transfers	–	(65,388)	–	(65,388)
Capital reduction	(65,388)	–	65,388	–
Balance brought forward at 1 January 2010	–	20,429	39,977	60,406
Profit for the period	–	–	14,593	14,593
Other gains and losses - Revaluation of fixed assets	–	28,502	–	28,502
Balance carried forward at 28 April 2011	–	48,931	54,570	103,501

16. CAPITAL COMMITMENTS

The Company had no capital commitments as at 28 April 2011 (31 December 2009 £nil)

17. ULTIMATE PARENT COMPANY AND CONTROLLING PARTIES

The immediate parent company is Sun CP Newmidco Limited, registered in England and Wales. The Directors regard CP Cayman Holdings CP Limited, registered in the Cayman Islands, to be the ultimate holding company. The ultimate controlling parties are funds advised by The Blackstone Group. The largest and smallest group of which the Company is a member and for which group accounts are drawn up is CP Comet Holdings Limited. Copies of CP Comet Holdings Limited financial statements can be obtained from the Company Secretary, One Edison Rise, New Ollerton, Newark, Nottinghamshire, NG22 9DP.