

**DTZ PENSION TRUSTEE LIMITED**

**Report and Financial Statements**

**30 June 2014**

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# **REPORT AND FINANCIAL STATEMENTS 2014**

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# **DTZ PENSION TRUSTEE LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2014**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

A R Threadgold  
P Edwards  
C S Cooper  
J D Payne  
G A Allison

#### **SECRETARY**

G C Beresford

#### **REGISTERED OFFICE**

125 Old Broad Street  
London  
EC2N 1AR

## **DTZ PENSION TRUSTEE LIMITED**

### **DIRECTORS' REPORT**

The directors present their annual report and financial statements for the year ended 30 June 2014.

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' regime under s415A of the Companies Act 2006.

### **PRINCIPAL ACTIVITIES**

The principal activity of the company is to undertake and carry on the office of trustee of any pension fund or life assurance scheme or other fund, scheme or arrangement entered into by its parent company DTZ Debenham Tie Leung Limited.

### **RESULTS, REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS**

The company continues to act as a trustee of the various DTZ Debenham Tie Leung Limited pension funds. There are no planned changes to the activities of this company. All expenses incurred in relation to the management and administration of these pensions funds continue to be incurred by DTZ Debenham Tie Leung Limited.

The company has not traded in the year ended 30 June 2014 and accordingly, has made neither profit nor loss in the year. The financial position of the company at the end of the year is shown in the balance sheet on page 4.

### **DIRECTORS**

Details of those directors who served throughout the year are set out on page 1. Where the directors of this company act as trustee they have been provided with indemnities through the trust deeds for those pension arrangements.

### **AUDITOR**

For the year ended 30 June 2014, the company was entitled to exemption from audit under section 480 of the Companies Act 2006, as the company meets the criteria for being dormant.

### **POST BALANCE SHEET EVENTS**

On 16 June 2014 UGL announced that it had entered into a binding agreement for the sale of DTZ Group which included DTZ Pension Trustee Limited to the TPG Capital (TPG) and PAG Capital (PAG) Consortium for AUD\$1.215 billion. The 5 November 2014 signalled the completion of the sale following the achievement of regulatory approvals and other conditions precedent.

## **DTZ PENSION TRUSTEE LIMITED**

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

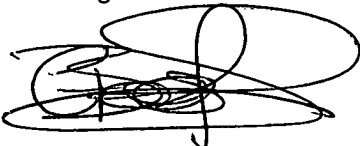
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; 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 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.

Approved by the Board of Directors  
and signed on behalf of the Board

A handwritten signature in black ink, appearing to be 'G Beresford', enclosed within a large, loopy oval shape.

G Beresford  
Secretary

18 FEBRUARY 2015

# DTZ PENSION TRUSTEE LIMITED

## BALANCE SHEET AS AT 30 JUNE 2014

	Note	30 June 2014 £	30 June 2013 £
<b>CURRENT ASSETS</b>			
Amount due from parent company		1	1
<b>NET ASSETS</b>		1	1
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1	1
<b>TOTAL SHAREHOLDERS' FUNDS</b>		1	1

The company did not trade during the current or the prior year. The company has made neither profit nor loss nor any other recognised gain or loss in either the current year or prior year. Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses nor a reconciliation of movements in shareholders' funds is presented.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ending 30 June 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

These financial statements were approved by the Board of Directors on 18 FEBRUARY 2015.

Signed on behalf of the Board of Directors



C S Cooper  
Director

18 FEBRUARY 2015

Company Registration No. 4428824

## **DTZ PENSION TRUSTEE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2014**

#### **1. Accounting policies**

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted by the directors are consistent with those adopted in the prior financial period and are described below.

##### **Accounting convention**

The financial statements are prepared under the historical cost convention.

##### **Going concern**

The company continues to act as a trustee for the various DTZ Debenham Tie Leung Limited pension funds. As a result the directors have no current intention to wind up the company and accordingly have continued to adopt the going concern basis of accounting.

##### **Cash flow**

The company has taken advantage of the exemption available to subsidiaries under FRS 1 (revised 1996) and has not included a cash flow statement in these financial statements.

#### **2. Profit and loss account**

All expenses incurred by the company in relation to the management and administration of DTZ Debenham Tie Leung Limited pension funds during the current year and the prior year have been borne by the DTZ Debenham Tie Leung Limited.

None of the directors received any remuneration from the company during the year (2013: £nil). The company had no employees during the year (2013: none).

## DTZ PENSION TRUSTEE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2014

#### 3. Called up share capital

	30 June 2014 £	30 June 2013 £
<b>Called up, allotted and unpaid:</b>		
1 ordinary share of £1	<u>1</u>	<u>1</u>

#### 4. Related party transactions

The Company has taken advantage of the exemptions granted by paragraph 3 (c) of Financial Reporting Standard 8 "Related Party Disclosures", not to disclose transactions with Group companies and interests of the group which are related parties.

#### 5. Post balance sheet events

On 16 June 2014 UGL announced that it had entered into a binding agreement for the sale of DTZ Group which included DTZ Pension Trustee Limited to the TPG Capital (TPG) and PAG Capital (PAG) Consortium for AUD\$1.215 billion. The 5 November 2014 signalled the completion of the sale following the achievement of regulatory approvals and other conditions precedent.

#### 6. Ultimate parent company

The company's immediate parent company is DTZ Debenham Tie Leung Limited, a company incorporated in the United Kingdom. In 2014 the largest group in which the results of the Company are consolidated is that headed by UGL Limited (the ultimate parent company at 30 June 2014), incorporated in Australia. From the 5th November 2014, the ultimate owners are the TPG and PAG Consortium.

The consolidated financial statements of UGL Limited are available to the public and may be obtained from:

The Company Secretary  
UGL Limited  
40 Miller Street  
North Sydney  
NSW 2060  
Australia