

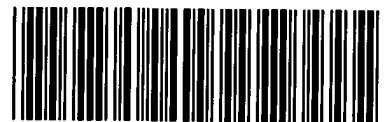
BRIDGEWATER PROPERTY HOLDINGS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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BRIDGEWATER PROPERTY HOLDINGS LIMITED
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COMPANY INFORMATION

Directors	Paul Barber Antony L Pierce
Registered number	05062885
Registered office	Suite 4, First Floor, Honeycomb The Watermark Gateshead Tyne and Wear NE11 9SZ

BRIDGEWATER PROPERTY HOLDINGS LIMITED
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BRIDGEWATER PROPERTY HOLDINGS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The directors present their report and the financial statements for the year ended 30 September 2023.

Principal activity

The company has been dormant, as defined in section 1169 of the Companies Act 2006, throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

Directors

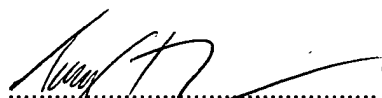
The directors who served during the year were:

Paul Barber
Antony L Pierce

Small companies exemptions

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 19 December 2023 and signed on its behalf.



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Antony L Pierce
Director

BRIDGEWATER PROPERTY HOLDINGS LIMITED
REGISTERED NUMBER: 05062885

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023

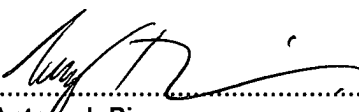
	Note	2023 £	2022 £
Fixed assets			
Investments	3	9,900,006	9,900,006
Current assets			
Debtors: amounts falling due within one year	4	1	1
Total assets less current liabilities		<u>9,900,007</u>	<u>9,900,007</u>
Net assets		<u>9,900,007</u>	<u>9,900,007</u>
Capital and reserves			
Called up share capital	5	20,107,061	20,107,061
Profit and loss account	6	(10,207,054)	(10,207,054)
Total equity		<u>9,900,007</u>	<u>9,900,007</u>

For the year ended 30 September 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 December 2023.


Antony L Pierce
 Director

The notes on pages 3 to 5 form part of these financial statements.

BRIDGEWATER PROPERTY HOLDINGS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. General information

The entity is a private limited company incorporated in England & Wales. The registered office is Suite 4, First Floor, Honeycomb, The Watermark, Gateshead, Tyne and Wear, NE11 9SZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Small companies exemptions

The company has taken advantage of the small companies exemptions in preparing the directors' report and from preparing a strategic report.

2.3 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Equity Release Investment Company 2 Limited as at 30 September 2023 and these financial statements may be obtained from Suite 4, First Floor, Honeycomb, The Watermark, Gateshead, Tyne and Wear, NE11 9SZ.

2.4 Group accounts

The financial statements contain information about Bridgewater Property Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included in the consolidated financial statements of the ultimate parent company, Retirement Bridge Investments Limited, a company registered in England and Wales.

2.5 Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There has been no movement in shareholders' funds during the current or prior year.

BRIDGEWATER PROPERTY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Income Statement for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

3. Investments

	Investments in subsidiary companies £
Cost and net book value	
At 1 October 2022	9,900,006
At 30 September 2023	<u>9,900,006</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Bridgewater Lifetime Mortgages Limited	Suite 4, First Floor, Honeycomb, The Watermark, Gateshead, Tyne and Wear, NE11 9SZ	Property trading	Ordinary	100%
Bridgewater Contractual Tenancies Limited	Suite 4, First Floor, Honeycomb, The Watermark, Gateshead, Tyne and Wear, NE11 9SZ	Property trading	Ordinary	100%

BRIDGEWATER PROPERTY HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

4. Debtors: amounts falling due within one year

	2023 £	2022 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

5. Called up share capital

	2023 £	2022 £
Allotted, called up and fully paid		
20,107,061 (2022 - 20,107,061) Ordinary shares shares of £1 each	<u>20,107,061</u>	<u>20,107,061</u>

6. Reserves

Profit and loss account

This reserve records retained earnings and accumulated losses.

7. Related party transactions

The company is exempt from disclosing related party transactions under Section 33 Related Party Disclosures as all related party transactions are with companies that are wholly owned within the group.

8. Controlling party

Retirement Bridge Group Holdings Limited is the immediate parent company by virtue of its 100% shareholding in the company.

Retirement Bridge Investments Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 30 September 2023. The consolidated financial statements of Retirement Bridge Investments Limited can be obtained from Suite 4, First Floor, Honeycomb, The Watermark, Gateshead, Tyne and Wear, NE11 9SZ.

Equity Release Investment Company 2 Limited is the parent undertaking of the smallest group of undertakings to consolidate these financial statements at 30 September 2023. The consolidated financial statements of Equity Release Investment Company 2 Limited can be obtained from Suite 4, First Floor, Honeycomb, The Watermark, Gateshead, Tyne and Wear, NE11 9SZ.

Patron Capital V L.P. is deemed to be the ultimate controlling party by virtue of its level of control over Retirement Bridge Investments Limited.