

ONE PARK WEST MANAGEMENT LIMITED

COMPANY REGISTRATION NUMBER 5228449

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

YEAR ENDED 31 DECEMBER 2007

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COMPANIES HOUSE

ONE PARK WEST MANAGEMENT LIMITED

DIRECTORS' REPORT

The directors present their annual report together with the financial statements for the year ended 31 December 2007. The company was dormant as defined in section 249AA of the Companies Act 1985 throughout the year and the preceding period.

The company was incorporated on 10 September 2004 as Grosvenor Thirty Six Limited. On 11 November 2004 it changed its name to Liverpool Property Investment No 2 Limited. It changed its name to One Park West Management Limited on 28 March 2007.

THE DIRECTORS OF THE COMPANY

The directors who served the company throughout the year, except as noted, were as follows:

M R Preston

R S Handley

R C Williams

J E Irvine

(Appointed 28 March 2007)

R F Blundell was appointed as a director on 3 April 2008.

R S Handley resigned as a director on 3 April 2008.

Signed by order of the Board



Company Secretary

27 MAY 2008

ONE PARK WEST MANAGEMENT LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2007

	Note	2007 £
Current assets		
Debtors	4	100
Total assets		<u>100</u>
Capital and reserves		
Called up share capital	5	100
Shareholders' funds		<u>100</u>

Statements:

- (a) For the year ended 31 December 2007 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibilities for
- (i) ensuring the company keeps accounting records in accordance with Section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

27 MAY 2008

These financial statements were approved by the Board on the _____ and are signed on its behalf by _____



Director

ONE PARK WEST MANAGEMENT LIMITED**NOTES TO THE FINANCIAL ACCOUNTS****1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards. The accounting policies have been applied consistently throughout the current and preceding year.

2. DORMANT STATUS

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 31 December 2007. The company has not traded during the year. During the year the company received no income and incurred no expenditure and therefore made neither profit nor loss.

3. EXPENSES

The expenses of the company are met by Grosvenor Estate Management Limited, a fellow subsidiary undertaking.

4. DEBTORS

	2007 £
Amounts owed by undertakings in which the company has a participating interest	<u>100</u>

5. CALLED UP SHARE CAPITAL**Authorised share capital:**

	2007 £
100 Ordinary shares of £1.00 each	<u>100</u>

Allotted, called up and fully paid:

100 Ordinary shares of £1.00 each

ONE PARK WEST MANAGEMENT LIMITED

NOTES TO THE FINANCIAL ACCOUNTS

6. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company's ultimate parent undertaking is Grosvenor Group Limited, a company incorporated in Great Britain and registered in England and Wales which is wholly owned by trusts and members of the Grosvenor family, headed by the Duke of Westminster

The ultimate parent undertaking heads the largest group of undertakings of which the company is a member and for which group accounts are prepared Grosvenor Developments Limited, an intermediate holding company, heads the smallest group of undertakings of which the company is a member and for which group accounts are prepared Liverpool Site 12 Limited is the immediate holding company

Copies of the consolidated financial statements of Grosvenor Group Limited and Grosvenor Limited can be obtained from Companies House, 3 Crown Way, Maindy, Cardiff, CF14 3UZ