

DEVON NOMINEES (NO.3) LIMITED

Registered in England and Wales No. 5274126

REPORT AND ACCOUNTS
for the year ended 31 December 2016



DEVON NOMINEES (NO.3) LIMITED

REPORT AND ACCOUNTS

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DEVON NOMINEES (NO.3) LIMITED

OFFICERS AND PROFESSIONAL ADVISORS

Directors

A M Holland
S C Pursey
G J Osborn
A O Peters
A J Pilsworth

Company Secretary

E A Blease

Registered Office

Cunard House
15 Regent Street
London
SW1Y 4LR

DEVON NOMINEES (NO.3) LIMITED

DIRECTORS' REPORT

The directors present their annual report and accounts of Devon Nominees (No. 3) Limited (the 'Company') for the year ended 31 December 2016.

PRINCIPAL ACTIVITIES

The Company acts as a nominee in connection with property investment activities holding legal title of properties on behalf of the Airport Property Partnership.

The Company is dormant and has not traded during the year or subsequent to the year end.

DIRECTORS

The directors who held office during the year were as follows:

A C Appleyard (resigned 9th March 2017)
A Gulliford (resigned 9th March 2017)
A M Holland

The following directors were appointed following the year end:

S C Pursey (appointed 9th March 2017)
G J Osborn (appointed 9th March 2017)
A O Peters (appointed 9th March 2017)
A J Pilsworth (appointed 9th March 2017)

Approved by the Board on 31st August 2017 and signed on its behalf by:

S C Pursey
Director




DEVON NOMINEES (NO.3) LIMITED

BALANCE SHEET 31 DECEMBER 2016

	Notes	31 December 2016 £	31 December 2015 £
Fixed Assets			
Investments	2	<u>1,000</u>	<u>1,000</u>
		1,000	1,000
Assets			
Trade and other receivables	3	<u>2</u>	<u>2</u>
Current Liabilities			
Creditors: amounts falling due within one year	4	<u>(1,000)</u>	<u>(1,000)</u>
		(1,000)	(1,000)
Net current liabilities		<u>(998)</u>	<u>(998)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	5	<u>2</u>	<u>2</u>
TOTAL SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

- (a) The Company was entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) The member has not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board of directors on 31st August 2017 and signed on its behalf by:


S C Pursey
Director

DEVON NOMINEES (NO.3) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for year to 31 December 2016

1. ACCOUNTING POLICIES

These accounts have been prepared under the historical cost convention.

2. INVESTMENTS

	2016 £	2015 £
At 1 January	1,000	1,000
At 31 December	<u>1,000</u>	<u>1,000</u>

The Company holds the shareholding of the below Companies:

Investment	% of capital held 2016	% of capital held 2015	Activity	Country of incorporation
Unitair Limited Partnership	100%	100%	Property investment	England

3. DEBTORS

	2016 £	2015 £
Debtors due within one year:		
Amount owed by immediate parent undertaking	2	2
	<u>2</u>	<u>2</u>

Amount due from immediate parent undertaking is unsecured, interest free and repayable on demand.

4. CURRENT LIABILITIES

	2016 £	2015 £
Liabilities due within one year:		
Amount owed to immediate parent undertaking	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

Amount due to immediate parent undertaking is unsecured, interest free and repayable on demand.

DEVON NOMINEES (NO.3) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for year to 31 December 2016

5. CALLED UP SHARE CAPITAL

	2016	2015
Authorised:	£	£
100 Ordinary shares of £1 each	100	100
	<hr/> 100	<hr/> 100
The allotted, called up, and fully paid share capital of the Company at 31 December 2016 was:		
2 Ordinary shares of £1 each	2	2
	<hr/> 2	<hr/> 2

6. ULTIMATE PARENT UNDERTAKING

The immediate and controlling parent undertaking of the Company is Airport Property GP (No.2) Limited a company incorporated in United Kingdom and registered in England and Wales.

Airport Property GP (No.2) Limited is 100% owned by Airport Property H1 Limited. Airport Property H1 Limited is jointly controlled by SEGRO plc and the Aviva Group through their joint ownership of Airport Property H1 Limited.

7. RELATED PARTY TRANSACTIONS

At 31 December 2016, the Company was jointly controlled by Segro Plc and the Aviva Group through their joint ownership of Airport Property H1 Limited. With the exception of those referred to in notes 3 and 4, no transactions took place between the Company and Airport Property H1 Limited in the year.

8. POST BALANCE SHEET EVENTS

On 9 March 2017 SEGRO plc purchased the complete unit holding of Airport Property Unit Trust from the Aviva Group for a consideration of £360,230,438 and subsequently gained sole control of Airport Property H1 Limited and thus the Company.