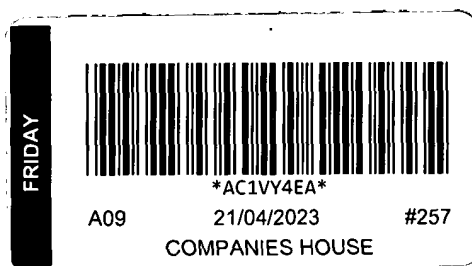

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

COMPANY INFORMATION

Directors

Ms A M Hodgetts
Mr M Chadburn
Mr M P Newman
Ms D Green (appointed 3 November 2022)
Mr H C Shearer (resigned 19 July 2022)
Mrs A J Lambert (resigned 1 October 2022)

Administrator

Crestbridge UK Limited
8 Sackville Street
London
W1S 3DG

Company secretary

Crestbridge UK Limited
8 Sackville Street
London
W1S 3DG

Independent auditors

PricewaterhouseCoopers CI LLP
37 Esplanade
St Helier
Jersey
JE1 4XA

Registered office

8 Sackville Street
London
W1S 3DG

Registered number

05541954

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

CONTENTS

	Page
Directors' Report	1 - 3
Independent Auditor's Report	4 - 6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10 - 14

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors present their annual report and the audited financial statements (the "financial statements") of Blue Fin Property Management (UK) Limited (the "Company") for the year ended 31 December 2022.

Incorporation and principal activities

The Company was originally incorporated on 22 August 2005, as a Company under the Companies Act 2006. The principal activity of the Company is the provision of property management services at the Blue Fin Building, London, SE1. This is not expected to change in the forthcoming financial year.

Results and dividends

The profit for the year, after taxation, amounted to £250 (2021: £nil).

The Directors do not recommend payment of a dividend (2021: £nil).

Events after the reporting year

There were no events after the reporting year up to the date of signing of these financial statements.

Directors

The Directors who served during the year were:

Ms A M Hodgetts
Mr M Chadburn
Mr M P Newman
Ms D Green (appointed 3 November 2022)
Mr H C Shearer (resigned 19 July 2022)
Mrs A J Lambert (resigned 1 October 2022)

Directors' indemnities

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the year and is currently in force. The Company also maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors.

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Directors' responsibilities

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable United Kingdom laws and regulations. Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 to 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.

Future developments

The Directors expect the current level of activity to continue into the foreseeable future.

Capital and financial risk management

The Directors define its capital to include share capital.

The Directors objectives when managing capital are as follows:

- to safeguard the Company's ability to continue as a going concern,
- to provide appropriate investment returns to its shareholders, and
- to maintain financial strength in order to preserve its ability to meet financial obligations.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as each Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- each Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Disclosure of information to auditors

The Directors confirm that they have complied with the above requirements throughout the year and subsequently.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by part 15 of the Companies Act 2006.

Independent auditors

PricewaterhouseCoopers CI LLP were appointed as independent auditors to the Company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put forward at a General Meeting.

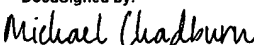
Secretary

The Secretary of the Company who has been Secretary for the whole year under review and up to date of this report was Crestbridge UK Limited.

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

Political contributions

The Company made no political donations or incurred any political expenses during the year.

DocuSigned by:

.....8821A1D7269148E.....
Director

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

Independent auditors' report to the members of Blue Fin Property Management (UK) Limited

Report on the audit of the financial statements

Opinion

In our opinion, Blue Fin Property Management (UK) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Audited Financial Statements (the "Annual Report"), which comprise: the Statement of Financial Position as at 31 December 2022; the Statement of Comprehensive Income and the Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED (CONTINUED)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit
Responsibilities of the directors for the financial statements

As explained more fully in the Directors' Report, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to those that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting of inappropriate journal entries. Audit procedures performed by the engagement team included:

- enquiring with the management of the company and the directors as to any actual or suspected instances of fraud or non-compliance with laws and regulations;
- checking the minutes of meetings of the board of directors for matters relevant to the audit;
- testing the disclosure in the financial statements, as well as in the Director's Report, for compliance with the requirements of the Companies Act 2006;

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED (CONTINUED)

- identifying and testing journal entries considered to be higher fraud risk, and the evaluation of any business rationale for any significant or unusual transactions identified as being outside the normal course of business; and
- performing audit procedures to incorporate unpredictability around the nature, timing and extent of our testing.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

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.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Karl Hairon (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers CI LLP
Chartered Accountants and Statutory Auditors
Jersey
30 March 2023

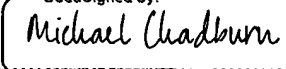
BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED
REGISTERED NUMBER:05541954

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER

	Note	2022 £	2021 £
ASSETS			
Current assets			
Trade and other receivables	3	1,657,150	2,007,212
TOTAL ASSETS		1,657,150	2,007,212
LIABILITIES & EQUITY			
LIABILITIES			
Current liabilities			
Trade and other payables	4	1,505,974	1,856,286
TOTAL LIABILITIES		1,505,974	1,856,286
EQUITY			
Share capital	7	1	1
Retained earnings		151,175	150,925
TOTAL EQUITY		151,176	150,926
TOTAL LIABILITIES AND EQUITY		1,657,150	2,007,212

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by: Michael Chadburn

DocuSigned by:

882171D7269148E.....
 Director

Date: 30/03/2023

The notes on pages 10 to 14 form part of these financial statements.

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER**

	Note	2022 £	2021 £
INCOME			
Service charge income		6,626,345	5,726,407
Interest income		250	—
		<u>6,626,595</u>	<u>5,726,407</u>
EXPENSES			
Service charge expenses		<u>(6,626,345)</u>	<u>(5,726,407)</u>
		(6,626,345)	(5,726,407)
PROFIT BEFORE INCOME TAX		<u>250</u>	<u>—</u>
Income tax expense	6	—	—
TOTAL PROFIT AND COMPREHENSIVE INCOME FOR THE YEAR		<u>250</u>	<u>—</u>

The Statement of Comprehensive Income has been prepared on the basis that all operations are continuing operations. All items relate to continuing operations.

There was no other comprehensive income for 2022 (2021: £nil).

The notes on pages 10 to 14 form part of these financial statements.

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER**

	Share Capital £	Retained Earnings £	Total Equity £
Balance as at 1 January 2022	1	150,925	150,926
Profit for the year	—	250	250
Balance as at 31 December 2022	<u>1</u>	<u>151,175</u>	<u>151,176</u>

	Share Capital £	Retained Earnings £	Total Equity £
Balance as at 1 January 2021	1	150,925	150,926
Profit for the year	—	—	—
Balance as at 31 December 2021	<u>1</u>	<u>150,925</u>	<u>150,926</u>

The notes on pages 10 to 14 form part of these financial statements.

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Blue Fin Property Management (UK) Limited (the "Company") is a limited liability company whose principal place of business is at 8 Sackville Street, London, W1S 3DG and was incorporated as a private company under the Companies Act 2006 on 22 August 2005. The principal activity of the Company is the provision of property management services. The Company registration number of the Company is 05541954.

These financial statements have been approved for issue by the Board of Directors on 30/03/2023

2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

Statement of compliance

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

Statement of Comprehensive Income

The Company has elected to present a Statement of Comprehensive Income and presents its expenses by nature.

Statement of Cash Flows

A Statement of Cash Flows has not been included in these Financial Statements as the Company qualifies for the exemption as a small company under the terms of FRS 102.

(b) Preparation of financial statements

The financial statements have been prepared on a going concern basis, applying the historical cost convention.

(c) Foreign currency translation

Functional and presentation currency

The functional currency of the Company is Pound Sterling ("£"), which is the currency of the primary economic environment in which the Company operates. The reporting currency of the Company for accounting purposes is also Pound Sterling.

(d) Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

2. Summary of significant accounting policies (continued)

(d) Financial instruments (continued)

Basic financial assets

Basic financial assets, which include trade and other receivables, are initially measured at the transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest rate method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Included in trade and other receivables are amounts due from property manager which include the bank accounts managed by the property manager. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price. Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

(e) Share capital

Shares are classified as equity when there is no obligation to transfer cash or other assets. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

2. Summary of significant accounting policies (continued)

(f) Revenue recognition

Revenue from service charges is measured at the fair value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Service charge income is recognised to the extent that recoverable expenses have been incurred. Any surplus of service charge demanded over the expenditure incurred is treated as service charges collected in advance, and is deducted from income. A deficit is conversely treated as service charge receivable and is added to income. All service charge income arose within the United Kingdom.

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

(g) Expenses

All service charge expenses are accounted for on an accruals basis and are charged through the Statement of Comprehensive Income as and when incurred.

(h) Income tax

Income tax expense comprises current and deferred income tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised directly in equity, in which case the tax is recognised in equity.

The Company is subject to UK Corporation tax at a rate of 19% (2021: 19%) on its profits. Profits are calculated as the service charge income, less any amounts of expenses which are wholly and exclusively for the purposes of maintaining the property management business.

(i) Value added tax

The Company is subject to a value added tax ("VAT") of 20% for providing real estate services. The amount of VAT liability is determined by applying the applicable tax rate to the invoiced amount of services provided (output VAT) less VAT paid on purchases made with the relevant supporting invoices (input VAT). The Company reports revenue net of value added tax for all the periods presented in the Statement of Comprehensive Income.

3. Trade and other receivables

	2022	2021
	£	£
Sundry debtors	934,899	908,919
Amounts due from property manager	209,952	861,347
VAT receivable	512,299	236,946
	1,657,150	2,007,212

The carrying value of trade and other receivables approximates the fair value due to their relatively short maturity.

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

4. Trade and other payables

	2022	2021
	£	£
Trade payables	442,170	765,919
Deferred income	1,063,804	1,090,367
	<u>1,505,974</u>	<u>1,856,286</u>

The carrying value of trade and other payables approximates the fair value due to their relatively short maturity.

Deferred income consists of rents, service charge recoveries, and utility recoveries charged in advance for the period of 1 January 2023 to 24 March 2023.

4. Audit fees

During the year the Company was charged audit fees of £5,960 (2021: £5,420). These fees were paid by Blue Fin Office Propco Limited and were recharged.

5. Income taxes

There is no income tax liability for the Company during the year ended 31 December 2022 (2021: £nil).

7. Share capital

	2022	2021
	£	£
Authorised, allotted, called up		
1 (2021: 1) Ordinary share of £1	1	1

8. Ultimate controlling party

At 31 December 2022 the immediate parent company is Blue Fin Office Propco Limited, which is indirectly owned by Blue Fin Investments Holdings (Jersey) LP (the "LP").

There was no change to the ultimate beneficial owners of the LP who continued to be OMERS Administration Corporation and Temasek Holdings (Private) Limited, an investment company wholly owned by the Minister of Finance (a body corporate under the Singapore Minister of Finance (incorporation) Act (Chapter 183)).

The Directors believe that the Company is jointly controlled by the immediate partners of the LP.

BLUE FIN PROPERTY MANAGEMENT (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

9. Related party disclosures

Sundry debtors within trade and other receivables include a total of £530,521 (2021: £306,105) due from Blue Fin Office Propco Limited which comprises of £1 (2021: £1) relating to the initial capitalisation of the entity and £530,520 (2021: £306,104) relating to service charges. As at 31 December 2022, there was no tenants bad debt (2021: £246,160) covered by the Blue Fin Office Propco Limited. Additionally, Sundry debtors includes £346,182 (2021: £201,357) from Blue Fin Retail Propco Limited, also primarily relating to service charges.

Additionally, service charge income includes a total of £511,059 (2021: £122,164) from Blue Fin Office Propco Limited and £116,995 (2021: £182,568) from Blue Fin Retail Propco Limited.

The Company has taken advantage of the disclosure exemption under FRS 102 for the requirements of paragraph 17 of IAS 24 Related Party Disclosures.

10. Subsequent events

There were no events after the reporting year up to the date of signing of these financial statements.