

LIBRA CARECO CH3 PROPCO HOLDCO LIMITED

Annual Report and Unaudited Financial Statements

30 September 2019



LIBRA CARECO CH3 PROPCO HOLDCO LIMITED

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30 SEPTEMBER 2019**

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LIBRA CARECO CH3 PROPCO HOLDCO LIMITED

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30 SEPTEMBER 2019**

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Mr J Hutchens (resigned 5 February 2020)

Mr D Smith

COMPANY SECRETARY

Mr D Smith

REGISTERED OFFICE

Southgate House

Archer Street

Darlington

County Durham

DL3 6AH

LIBRA CARECO CH3 PROPCO HOLDCO LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 30 September 2019

The Directors present their annual report and the unaudited financial statements of Libra CareCo CH3 PropCo HoldCo Limited (the "Company") for the year ended 30 September 2019.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the Company is to act as a holding company. The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the current financial year. In the prior year, the Company was active through the refinancing and re-organisation transactions which took place within the Group. It is the Directors' intention to keep the Company as a dormant company in the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development performance or position of the business of the Company. There are no risks or uncertainties facing the Company including those within the context of the use of financial instruments.

DIVIDENDS

Dividends of £Nil were proposed and paid in the current year (2018: £Nil).

DIRECTORS

The following Directors served throughout the year and to the date of signing:

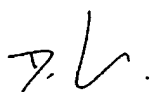
Mr J Hutchens (resigned 5 February 2020)

Mr D Smith

THIRD PARTY INDEMNITY PROVISIONS

The ultimate parent undertaking of the Company, FC Skyfall TopCo Limited has made qualifying third party indemnity provisions for the benefit of the Company's Directors and the directors of all its other subsidiaries, which were made during the year and remain in force to the date of this report.

Approved by the Board and signed on its behalf by:



Mr D Smith

Director

Date: 3 April 2020

Southgate House

Archer Street

Darlington

County Durham DL3 6AH

LIBRA CARECO CH3 PROPCO HOLDCO LIMITED

BALANCE SHEET

As at 30 September 2019

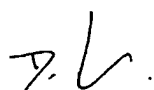
	Note	2019 £	2018 £
FIXED ASSETS			
Investments	3	<u>1</u>	<u>1</u>
NET ASSETS		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called-up share capital	4	<u>1</u>	<u>1</u>
SHAREHOLDERS' FUNDS		<u>1</u>	<u>1</u>

Libra CareCo CH3 PropCo Holdco Limited (registered number 05578204) did not trade during the current year and has neither profit or loss, nor any other items of comprehensive income. There have been no movements in shareholders' funds during the current or preceding financial year. For the year ending 30 September 2019 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 of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements on pages 3 to 7 were approved and authorised for issue by the Board of Directors on 3 April 2020.



Mr D Smith
Director
Date: 3 April 2020

LIBRA CARECO CH3 PROPCO HOLDCO LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 September 2019

	Called-up share capital	Profit and loss account	Total
	£	£	£
At 1 October 2017 and 30 September 2018	<u>1</u>	<u>-</u>	<u>1</u>
At 30 September 2019	<u>1</u>	<u>-</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2019

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year, except as noted below.

General information and basis of accounting

Libra CareCo CH3 PropCo Holdco Limited is a company incorporated in the United Kingdom under the Companies Act. The Company is a private company limited by shares and is registered in England and Wales. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activity are set out in the Director's report on page 2.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102) as issued by Financial Reporting Council.

The functional currency of the Company is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The Company is consolidated in the financial statements of its parent undertaking, FC Skyfall Upper Midco Limited, which can be obtained from the Companies House at Crown Way, Cardiff, Wales CF14 3UZ.

Exemption from consolidation

The Company is a wholly owned subsidiary of FC Skyfall Upper Midco Limited hence the Company has taken the advantage of the exemption under section 401 of the Companies Act 2006 from preparing a group accounts. These financial statements provide information about the Company as an individual undertaking and not about its group.

Investments

Fixed asset investments are stated at cost less provision for impairment.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any other items of comprehensive income during either the current or preceding financial year. There have been no movements in shareholders' funds during the current or preceding financial year and therefore no statement of changes in equity has been included.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2019

3. INVESTMENTS

	£
At 30 September 2016 and 30 September 2019	1

The investment held represents the holding of a 100% issued share capital of Libra CareCo CH3 Propco Limited, a company incorporated in the United Kingdom and registered in England and Wales on 29 September 2005.

The principal activity of Libra CareCo CH3 Propco Limited is the holding of freehold and long leasehold interests in predominantly modern, purpose-built care homes, the overriding leasehold interests of which have been sold to Care Homes No.3 Limited.

At 30 September 2019, the Company held investments either directly or indirectly in the following subsidiary undertakings:

Name	Country of incorporation	% Holdings	Principal activity
Libra CareCo CH3 PropCo Limited *	United Kingdom	100%	Investment in care home properties
Care Homes No.3 Limited	Cayman Islands	100%	Investment in care homes properties
NHP Securities No.10 Limited	Jersey	100%	Investment in care homes properties
NHP Securities No.12 Limited	Jersey	100%	Investment in care homes properties

*held directly by Libra CareCo CH3 PropCo Holdco Limited. All others are indirect.

All shares held are ordinary shares.

The registered address for Libra CareCo CH3 PropCo Limited is Southgate House, Archer Street, Darlington, County Durham, DL3 6AH.

The registered address for Care Homes No.3 Limited is c/o Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman, KY1-9008, Cayman Islands.

The registered address for NHP Securities No.10 Limited and NHP Securities No.12 Limited is 47 Esplanade, St Helier, Jersey, Channel Islands JE1 0BD.

4. CALLED-UP SHARE CAPITAL

	2019 £	2018 £
Called-up, allotted and fully paid:		
1 Ordinary share of £1	-	-

5. CONTINGENT LIABILITIES

The Company and its group undertakings are guarantors to a facility agreement entered into by FC Skyfall Bidco Limited, the Company's intermediate parent undertakings. The facility is secured by a fixed and floating charge over the group assets and unlimited guarantee from its group undertakings. As at 3 April 2020, the outstanding loan amount is £254.2m.

6. SUBSEQUENT EVENTS

No other significant events are noted between the year ended 30 September 2019 and the date of signing this report.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2019

7. RELATED PARTY TRANSACTIONS

The Company has taken exemption provided under FRS 102 to not disclose intercompany transactions with other wholly owned group undertakings within the FC Skyfall Upper Midco Limited group.

There are no transactions between the Company and the directors during the current year or the preceding year.

The cost of the annual return fee was borne by NHP Management Limited, a group undertaking, in the current and preceding year, without any right of reimbursement.

No other related party transaction is note.

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is NHP Holdco 1 Limited, a company incorporated and registered in the Cayman Islands. The Directors regard FC Skyfall LP, a limited partnership incorporated and registered in the Cayman Islands, as the ultimate parent undertaking. There is no controlling party beyond FC Skyfall LP.

The largest group into which these financial statements are consolidated is FC Skyfall Holdco 3 Limited with registered office at c/o Trident Trust Company (Cayman) Limited, One Capital Place, Shedden Road, PO Box 847, George Town, Grand Cayman KY-1103.

The smallest group in which the results of the Company are consolidated is that headed by FC Skyfall Upper Midco Limited, a company incorporated in England and Wales. The registered address of FC Skyfall Upper Midco Limited is 25 Canada Square, Level 37, London, England, E14 5LQ.

Copies of financial statements of all the companies for the year ended 30 September 2019 are available from Companies House at Crown Way, Cardiff, Wales, CF14 3UZ.