

**Signature Senior Lifestyle Holdings
Limited**

Annual Report and Financial Statements

Year Ended

31 December 2017

Company Number 05608415

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Signature Senior Lifestyle Holdings Limited

Company Information

Directors	T J Ball T B Newell W P Pryce A G Roche
Company secretary	T J Ball
Registered number	05608415
Registered office	Grosvenor House Horseshoe Crescent Beaconsfield Buckinghamshire HP9 1LJ
Independent auditor	BDO LLP 31 Chertsey Street Guildford Surrey GU1 4HD

Signature Senior Lifestyle Holdings Limited

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Signature Senior Lifestyle Holdings Limited

Strategic Report For the Year Ended 31 December 2017

Introduction

The directors present their Strategic Report together with audited financial statements for the year ended 31 December 2017.

Business review

The principal activity of the company is to act as an intermediate holding company of the Signature Group. The company did not itself trade during the year.

The activities of the company during the year were limited to arranging finance for subsidiary entities only.

Principal risks and uncertainties

The risks associated with the activities performed by the company may be summarised as:

Interest rate risk

In order to mitigate any risk from fluctuating interest rates, the company has entered into fixed interest arrangements in the form of intercompany loan agreements.

Funding risk

Funding risk represents the risk that the company sources insufficient funds for utilisation within the Group. The company arranged finances between its subsidiaries and affiliates and in doing so ensured that all had sufficient funds to meet liabilities as they fall due.

Business plans and projections have been prepared for the company and approved by the board in all periods the company has access to sufficient funds in order to fulfil its principal activities and support all group companies.

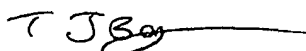
Financial instruments

The company only has basic financial instruments at the balance sheet date. All company borrowing and lending at the balance sheet date is between group entities only.

Financial key performance indicators

The company has no measurable KPIs to be reported. The only KPI in existence is a pass/fail in terms of the company's ability to support all group subsidiaries with sufficient capital to continue their ongoing activities. To this extent the KPI is deemed to have been met during the year and is forecast to be met in all future years.

This report was approved by the board on 29 March 2018 and signed on its behalf.



T J Ball
Director

Signature Senior Lifestyle Holdings Limited

Directors' Report For the Year Ended 31 December 2017

The directors present their report together with the audited financial statements for the year ended 31 December 2017.

Principal activity

The company acts as an intermediate holding company of the Signature Group of companies and did not itself trade during the current or prior year.

Results and dividends

The profit for the year, after taxation, amounted to £7,662,459 (2016: £198,697).

The directors recommend a dividend payment of £7,662,743 (2016: £Nil).

Directors

The directors who served during the year were:

T J Ball
T B Newell
W P Pryce
A G Roche

Future developments

The Signature Group is currently progressing a number of development opportunities. At the year-end date, five projects were in various stages of the development program. Once completed, each developed home will be operated and managed by Signature Senior Lifestyle (Operations) Ltd. Two of the five development projects will generate accretive operating management fee incomes in the next 12 months.

The group continues to actively search for and identify new opportunities, and the aim of the business is to ultimately develop and operate in excess of 25 – 30 Care and Nursing home facilities in prime south east locations.

Disclosure of information to auditor

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


- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the 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 auditor is aware of that information.

Auditor

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 29 March 2018

and signed on its behalf.


T J Ball
Director

Signature Senior Lifestyle Holdings Limited

Directors' Responsibilities Statement For the Year Ended 31 December 2017

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 period.

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;
- 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 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.

Signature Senior Lifestyle Holdings Limited

Independent Auditor's Report to the Members of Signature Senior Lifestyle Holdings Limited

Opinion

We have audited the financial statements of Signature Senior Lifestyle Holdings Limited ("the company") for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Signature Senior Lifestyle Holdings Limited

Independent Auditor's Report to the Members of Signature Senior Lifestyle Holdings Limited (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

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

Signature Senior Lifestyle Holdings Limited

Independent Auditor's Report to the Members of Signature Senior Lifestyle Holdings Limited (continued)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

Auditor's responsibilities for the audit of the financial statements

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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 auditor's 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.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

BDO LLP

Nick Poulter (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
Guildford
United Kingdom

Date: 29 MARCH 2018

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Signature Senior Lifestyle Holdings Limited

Statement of Comprehensive Income For the Year Ended 31 December 2017

	Note	2017 £	2016 £
Administrative expenses		(35)	(21,005)
Exceptional operating income	10	-	215,000
Operating (loss)/profit		(35)	193,995
Income from shares in group undertakings	6	7,663,541	5,327
Amounts written off investments		(100)	-
Interest payable and similar charges	7	(947)	(625)
Profit before tax		7,662,459	198,697
Tax on profit	8	-	-
Profit for the financial year		7,662,459	198,697

There was no other comprehensive income for 2017 (2016: £Nil).

The notes on pages 10 to 18 form part of these financial statements.

Signature Senior Lifestyle Holdings Limited

Registered number: 05608415

Statement of Financial Position As at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	11	7,250,204	7,250,304
		<u>7,250,204</u>	<u>7,250,304</u>
Current assets			
Debtors: amounts falling due within one year	12	7,250,000	7,250,000
Cash and cash equivalents		9,876	9,753
		<u>7,259,876</u>	<u>7,259,753</u>
Creditors: amounts falling due within one year	13	(7,250,000)	(7,250,639)
Net current assets		<u>9,876</u>	<u>9,114</u>
Creditors: amounts falling due after more than one year	14	(22,571)	(21,625)
Net assets		<u><u>7,237,509</u></u>	<u><u>7,237,793</u></u>
Capital and reserves			
Called up share capital	15	5,887	5,887
Profit and loss account	16	7,231,622	7,231,906
Shareholders' funds		<u><u>7,237,509</u></u>	<u><u>7,237,793</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 March 2018



T J Ball
Director

The notes on pages 10 to 18 form part of these financial statements.

Signature Senior Lifestyle Holdings Limited

Statement of Changes in Equity For the Year Ended 31 December 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2017	5,887	7,231,906	7,237,793
Comprehensive income for the year			
Profit for the year	-	7,662,459	7,662,459
Total comprehensive income for the year	-	7,662,459	7,662,459
Dividends: Equity capital	-	(7,662,743)	(7,662,743)
At 31 December 2017	5,887	7,231,622	7,237,509

Statement of Changes in Equity For the Year Ended 31 December 2016

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2016	5,887	(216,791)	(210,904)
Comprehensive income for the year			
Profit for the year	-	198,697	198,697
Total comprehensive income for the year	-	198,697	198,697
Capital contributions	-	7,250,000	7,250,000
At 31 December 2016	5,887	7,231,906	7,237,793

The notes on pages 10 to 18 form part of these financial statements.

Signature Senior Lifestyle Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2017

1. General information

Signature Senior Lifestyle Holdings Limited is a private company incorporated in England and Wales under the Companies Act 2006. It is a company limited by shares. The address of the registered office can be found on the Company Information page. The nature of the company's operations and its principal activities can be found in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 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 4 Statement of Financial Position paragraph 4.12(a)(iv);
- 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 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of SSL Group (UK) Limited as at 31 December 2017 and these financial statements may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

2.3 Exemption from preparing consolidated financial statements

The company is a parent company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006. These accounts therefore present information about the company only and not its group.

Signature Senior Lifestyle Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2017

2. Accounting policies (continued)

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less provision for impairment.

Investments in partnerships have been classified as fixed asset investments as the company intends to hold them on a continuing basis and are remeasured to fair value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the year.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically payables and receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Signature Senior Lifestyle Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2017

2. Accounting policies (continued)

2.7 Financial instruments (continued)

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.11 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Signature Senior Lifestyle Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2017

2. Accounting policies (continued)

2.12 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgements:

- Investments (see note 11)
Determine whether there are indicators of impairment of the company's fixed asset investments. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the investment entity.

Key sources of estimation uncertainty:

- Deferred tax (see note 8)
Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

4. Auditor's remuneration

The audit fee for the company of £3,000 (2016: £3,050) has been borne by Signature Senior Lifestyle Limited, a company which meets all the group overheads. Disclosure of non-audit remuneration is provided in the consolidated accounts of the immediate parent company, SSL Group (UK) Limited.

5. Employees

The company has no employees other than the four directors (2016: four).

The company's directors are remunerated by a fellow group company Signature Senior Lifestyle Limited and no recharge is made given the size of the group and the practicality of making such a charge. The directors have assessed that, having regard to the level of time spent and the nature of the company's affairs, a fair apportionment of the directors' annual remuneration that would be attributable to this company is approximately £Nil (2016: £Nil).

6. Income from shares in group undertakings

	2017 £	2016 £
Income from investments in group companies	<u>7,663,541</u>	<u>5,327</u>

Signature Senior Lifestyle Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2017

7. Interest payable and similar charges

	2017 £	2016 £
Interest payable to group companies	947	625

8. Taxation

	2017 £	2016 £
UK corporation tax charge on profit for the year	-	-
Taxation on profit on ordinary activities	-	-

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2016: lower than) the standard rate of corporation tax in the UK of 19.25% (2016: 20%). The differences are explained below:

	2017 £	2016 £
Profit on ordinary activities before tax	7,662,459	198,697
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016: 20%)	1,474,761	39,739
Effects of:		
Expenses not deductible for tax purposes	19	(38,800)
Group income	(1,474,969)	(1,065)
Group relief	189	126
Total tax charge for the year	-	-

Factors that may affect future tax charges

The company has tax losses of approximately £85 (2016: £85) to carry forward against profits of future periods. Deferred taxation of £14 (2016: £14) in relation to the losses has not been recognised on the grounds that there is not sufficient evidence that the asset will be recoverable.

Signature Senior Lifestyle Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2017

9. Dividends

	2017 £	2016 £
Dividends paid	<u>7,662,743</u>	<u>-</u>

10. Exceptional items

Exceptional items	<u>-</u>	<u>215,000</u>
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The exceptional credit in the prior year relates to stamp duty accrued for in 2015 that was released and recognised in the individual fellow group subsidiaries to which it relates.

11. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 January 2017	7,250,304
Disposals	(100)
At 31 December 2017	<u>7,250,204</u>

Direct subsidiary undertakings

The following were direct subsidiary undertakings of the company:

Name	Class of shares	Holding	Principal activity
Signature Senior Lifestyle Finance Limited	Ordinary	100 %	Group finance
Signature SLP GP Limited	Ordinary	100 %	General partner

The registered address of Signature Senior Lifestyle Finance Limited is Grosvenor House, Horseshoe Crescent, Beaconsfield, Buckinghamshire, HP9 1LJ.

The registered address of Signature SLP GP Limited is 1 Exchange Crescent, Conference Square, Edinburgh, EH3 8UL.

Included in investments is a directly held 1% share in each of SSL Investments (DP2) LP and SSL Investments (DP3) LP, both of which are Scottish limited partnerships. The registered address of both the Scottish limited partnerships is 1 Exchange Crescent, Conference Square, Edinburgh, EH3 8UL.

Signature Senior Lifestyle Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2017

11. Fixed asset investments (continued)

Indirect Subsidiary undertakings

The following were indirect subsidiary undertakings of the company:

Name	Class of shares	Holding	Principal activity
Signature Senior Lifestyle Limited	Ordinary	100 %	Provision of group administration and support services
Signature Senior Lifestyle Developments Limited	Ordinary	100 %	Provision of development management services, including source and provision of new sites
Signature Senior Lifestyle Investment Management Limited	Ordinary	100 %	Provision of investment management services to SSL Partners I, II and III LP
Signature Senior Lifestyle Operations Limited	Ordinary	100 %	Provision of a composite supply of welfare services
Signature at Loxley Park (Operations) Limited	Ordinary	100 %	Care home operator
Signature at Loxley Park (Homecare) Limited	Ordinary	100 %	Provision of domiciliary services
Signature at the Miramar (Operations) Limited	Ordinary	100 %	Nursing home operator
Signature Lessee Limited	Ordinary	100 %	Intermediate holding company and master lessee
Signature of Leicester (Operations) Limited	Ordinary	100 %	Nursing home operator
Signature Senior Lifestyle Nominee II Limited	Ordinary	100 %	Nominee holding company
Signature Senior Lifestyle Investments III Limited	Ordinary	100 %	Investment company
Signature Senior Lifestyle GP III LLP	Ordinary	50 %	General partner
Signature Senior Lifestyle Nominee III Limited	Ordinary	100 %	Nominee holding company
Signature at Marlow (Operations) Limited	Ordinary	100 %	Nursing home operator
Signature of Hindhead (Operations) Limited	Ordinary	100 %	Nursing home operator
Signature at Brentwood (Operations) Limited	Ordinary	100 %	Nursing home operator
Signature of Epsom (Operations) Limited	Ordinary	100 %	Nursing home operator
Signature of Coombe (Operations) Limited	Ordinary	100 %	Nursing home operator
Signature Lessee I Limited	Ordinary	100 %	Intermediate holding company
Signature Senior Lifestyle Investments II Limited	Ordinary	100 %	Investment company
Signature Senior Lifestyle GP II LLP	Ordinary	50 %	General partner
Signature of Camberley (Operations) Limited	Ordinary	100 %	Nursing home operator
Signature of Sunninghill (Operations) Limited	Ordinary	100 %	Nursing home operator

Signature Senior Lifestyle Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2017

11. Fixed asset investments (continued)

The registered address of the indirect subsidiary undertakings is Grosvenor House, Horseshoe Crescent, Beaconsfield, Buckinghamshire, HP9 1LJ.

The group acquired the following entities during the year:

Signature of Camberley (Operations) Limited on 3 July 2017.
Signature of Sunninghill (Operations) Limited on 2 August 2017.

12. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	<u>7,250,000</u>	<u>7,250,000</u>

13. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	<u>7,250,000</u>	<u>7,250,639</u>

14. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Amounts owed to group undertakings	<u>22,571</u>	<u>21,625</u>

Amounts owed to group undertakings are unsecured, bear interest at 4% plus Bank of England base rate and are not repayable until after 1 January 2025.

Signature Senior Lifestyle Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2017

15. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
396,000 ordinary class 'A' shares of £0.01 each	3,960	3,960
34,522 ordinary class 'B' shares of £0.01 each	345	345
1,000 ordinary class 'C' shares of £0.01 each	10	10
143,845 ordinary class 'D' shares of £0.01 each	1,438	1,438
13,369 ordinary class 'E' shares of £0.01 each	134	134
	<u>5,887</u>	<u>5,887</u>

Ordinary class 'A' shares have full voting rights and ordinary class 'D' shares have partial voting rights. All other classes of shares have no voting rights. Ordinary class 'D' and Ordinary class 'E' shares are not entitled to a return of capital or any distributions.

16. Reserves

The company's reserves are as follows:

Profit and loss account

The profit and loss account represents cumulative profits and losses, net of dividends paid and other adjustments.

17. Related party transactions

The company has taken advantage of the exemption available in Section 33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

18. Ultimate parent undertaking and controlling party

The company's immediate parent company is SSL Group (UK) Limited, a company registered in England and Wales, which is the largest and smallest group for which consolidated accounts are produced. These consolidated accounts are publicly available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

The company's ultimate parent company is SSL Holdings (Guernsey) Limited, a company incorporated in Guernsey.

The directors consider the ultimate controlling party to be T B Newell.