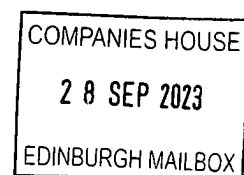


COMPANY REGISTRATION NUMBER: 05799677

**Matrix PFI GP Limited**  
**Unaudited Annual Report and Financial Statements**  
**31 December 2022**



# **Matrix PFI GP Limited**

## **Annual Report and Financial Statements**

**Year Ended 31 December 2022**

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## **Matrix PFI GP Limited**

### **Officers and Professional Advisers**

<b>The Board of Directors</b>	John Cavill Peter Sheldrake
<b>Company Secretary</b>	Infrastructure Managers Limited
<b>Registered Office</b>	Cannon Place 78 Cannon Street London EC4N 6AF
<b>Solicitors</b>	CMS Cameron McKenna LLP Mitre House 160 Aldersgate Street London EC1A 4DD

# **Matrix PFI GP Limited**

## **Directors' Report**

### **Year Ended 31 December 2022**

The directors present their report and the unaudited Annual Report and Financial Statements of Matrix PFI GP Limited ("the Company") for the year ended 31 December 2022.

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the Company will remain dormant for the foreseeable future.

#### **Principal Activities**

The principal activity of the company is to act as General Partner to Matrix PFI Limited Partner.

#### **Performance Review**

The result for the financial year, after taxation, amounted to £– (2021: £–).

The result for the financial year will be transferred to reserves.

The directors are satisfied with the overall performance of the Company and do not foresee any significant change in the Company's activities in the coming financial year.

#### **Key Performance Indicators**

The directors believe that the analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the performance or position of the Company.

#### **Climate Change**

The directors recognise that it is important to disclose their view of the impact of climate change on the Company. As the Company does not trade, climate change is not expected to have any impact upon the company's financial position.

#### **Going Concern**

The financial statements are prepared on a going concern basis which the directors believe to be appropriate for the following reasons.

The Company's sole activity is to act as the general partner of Matrix PFI Limited Partnership. In carrying out its duties in this respect, the Company receives no income but nor does it incur any expense. Accordingly the directors have a reasonable expectation that the Company has adequate resources to continue in existence for the foreseeable future.

In light of this the directors continue to adopt the going concern basis of accounting basis in preparing the Company's annual financial statements.

#### **Directors**

The directors who served the Company during the year and up to the date of this report were as follows:

John Cavill  
Peter Sheldrake

#### **Dividends**

The directors do not recommend the payment of a dividend.

## **Matrix PFI GP Limited**

### **Directors' Report** *(continued)*

#### **Year Ended 31 December 2022**

##### **Qualifying Third Party Indemnity Provisions**

During the year, and at the date of this report, the Company has in place qualifying third party indemnity provisions for the benefit of its directors.

##### **Small Company Provisions**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the board of directors on 26 September 2023 and signed by order of the board by:



Mike Forrest on behalf of Infrastructure Managers Limited  
Company Secretary

# Matrix PFI GP Limited

## Statement of Financial Position

As at 31 December 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: due within one year	5	<u>1</u>	<u>1</u>
<b>Net current assets</b>		<u>1</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Retained earnings	7	<u>-</u>	<u>-</u>
<b>Members funds</b>		<u>1</u>	<u>1</u>

The Company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 31 December 2022 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its Annual Report and Financial Statements 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 the Annual Report and Financial Statements.

The Financial Statements were approved by the board of directors and authorised for issue on 26 September 2023, and are signed on behalf of the board by:



Peter Sheldrake  
Director

Company registration number: 05799677

The notes on pages 5 to 7 form part of these Financial Statements.

# **Matrix PFI GP Limited**

## **Notes to the Annual Report and Financial Statements**

### **Year Ended 31 December 2022**

#### **1. General Information**

Matrix PFI GP Limited ("the Company") is a private company limited by shares and is incorporated and domiciled in England and Wales. The address of its registered office is Cannon Place, 78 Cannon Street, London, EC4N 6AF.

The principal activity of the company is to act as General Partner to Matrix PFI Limited Partner.

The Company's functional and presentation currency is the pound sterling.

#### **2. Statement of Compliance**

The individual financial statements of Matrix PFI GP Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ("FRS 102") and the Companies Act 2006.

#### **3. Accounting Policies**

##### **(a) Basis of preparation**

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed further in the accounting policies.

The accounting policies stated below have been consistently applied to the years presented, unless otherwise stated.

##### **(b) Going concern**

*The financial statements are prepared on a going concern basis which the directors believe to be appropriate for the following reasons.*

The Company's sole activity is to act as the general partner of Matrix PFI Limited Partnership. In carrying out its duties in this respect, the Company receives no income but nor does it incur any expense. Accordingly the directors have a reasonable expectation that the Company has adequate resources to continue in existence for the foreseeable future.

In light of this the directors continue to adopt the going concern basis of accounting basis in preparing the Company's annual financial statements.

# Matrix PFI GP Limited

## Notes to the Annual Report and Financial Statements *(continued)*

### Year Ended 31 December 2022

#### 3. Accounting Policies *(continued)*

##### (c) Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of BIIIF Holdco Limited which can be obtained from the Company Secretary at Cannon Place, 78 Cannon Street, London, EC4N 6AF. As such, advantage has been taken of the following disclosure exemptions available under FRS 102:

- (a) No cash flow statement has been presented for the Company.
- (b) Certain disclosures required by Sections 11 and 12 of FRS 102 (Basic Financial Instruments and Other Financial Instruments Issues respectively)

The Company is wholly owned by BIIIF Holdco Limited and has taken advantage of the exemption in section 33 of FRS 102 'Related Party Disclosures', that allows it not to disclose transactions with wholly owned members of a group.

##### (d) Judgments and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported. These estimates and judgments are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### 4. Profit and Loss Account

The company did not trade during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

#### 5. Debtors

Debtors amounts falling due within one year are as follows:

	2022	2021
	£	£
Amounts owed by Group undertakings	<u>1</u>	<u>1</u>

Amounts owed by Group undertakings relate to unpaid share capital.

#### 6. Called Up Share Capital

##### Issued and called up

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>



## Matrix PFI GP Limited

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year Ended 31 December 2022

#### 6. Called Up Share Capital *(continued)*

##### Shares issued and partly paid

	2022		2021	
	No.	£	No.	£
Ordinary shares - £- paid of £1 each	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>

There is a single class of ordinary share. There are no restrictions on the distribution of dividends and the repayment of capital.

#### 7. Reserves

Retained earnings record retained earnings and accumulated losses.

#### 8. Controlling Party

The immediate parent undertaking is I2 Holdco 2 Limited, a company incorporated in Great Britain and registered in England and Wales.

The intermediate parent undertaking is BIIF Holdco Limited, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of BIIF Holdco Limited consolidated financial statements can be obtained from the Company Secretary at Cannon Place, 78 Cannon Street, London, EC4N 6AF.

The ultimate parent and controlling party is BIIF L.P. BIIF L.P. is owned by a number of investors with no one investor having individual control.