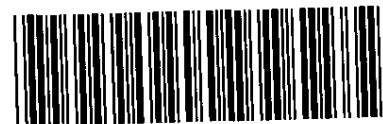


Registration number: 05864625

Barchester Nominee (No.1) Limited

Annual Report and Financial Statements
for the Year Ended 31 December 2021

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Barchester Nominee (No.1) Limited

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Barchester Nominee (No.1) Limited

Company Information

Directors	Pete Calveley
	Mark Hazlewood
	Michael O'Reilly
Company secretary	Michael O'Reilly
Registered office	3rd Floor, The Aspect 12 Finsbury Square London EC2A 1AS
Auditor	KPMG LLP Chartered Accountants 1 Sovereign Square Sovereign Street Leeds LS1 4DA

Barchester Nominee (No.1) Limited

Directors' Report for the Year Ended 31 December 2021

The Directors present their report and the financial statements for the year ended 31 December 2021.

Principal activity

Barchester Nominee (No.1) Limited (the "Company") did not trade during the current or preceding year. There is no immediate intention to recommence trading.

Fair review of the business

The Company is consolidated as part of the Grove Limited group ("Group"). The Group's business review and risk and uncertainties can be found in the Grove Limited consolidated financial statements. The Directors deem that there are no risks and uncertainties directly attributable to the Company as it is not currently trading.

Directors of the Company

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

Pete Calveley

Mark Hazlewood

Michael O'Reilly - Company secretary and Director

Dividends

The Directors recommend no final dividend payment be made in respect of the financial year ended 31 December 2021 (2020: nil).

Going concern

The Company did not trade during the current or preceding year. There is no immediate intention to commence trading and hence the financial statements have not been prepared on a going concern basis.

Disclosure of information to the auditor

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Approved by the Board on 23 June 2022 and signed on its behalf by:



.....
Mark Hazlewood
Director

Barchester Nominee (No.1) Limited

Statement of Directors' Responsibilities in respect of the Directors' Report and the Financial Statements

The Directors are responsible for preparing 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and the Republic of Ireland*.

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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so (as explained in note 2, the Directors do not believe that it is appropriate to prepare these accounts on a going concern basis).

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 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, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Barchester Nominee (No.1) Limited

Independent Auditor's Report to the Members of Barchester Nominee (No.1) Limited

Opinion

We have audited the financial statements of Barchester Nominee (No.1) Limited (the 'Company') for the year ended 31 December 2021, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, the Statement of Changes in Equity and related notes, including the accounting policies in note 2. These financial statements have not been prepared on the going concern basis for the reason set out in Note 2.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Barchester Nominee (No.1) Limited

Independent Auditor's Report to the Members of Barchester Nominee (No.1) Limited (continued)

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors, the audit committee, internal audit and inspection of policy documentation as to the Company's high-level policies and procedures to prevent and detect fraud, including the internal audit function, and the Company's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, we have rebutted the risk of fraudulent revenue recognition as the company has not recognised material income in year.

We did not identify any additional fraud risks.

In determining the audit procedures we took into account the results of our evaluation and testing of the operating effectiveness of some of the Company-wide fraud risk management controls.

We also performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation.
- Evaluated the business purpose of significant unusual transactions.
- Assessing significant accounting estimates for bias.

Barchester Nominee (No.1) Limited

Independent Auditor's Report to the Members of Barchester Nominee (No.1) Limited (continued)

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and from inspection of the Company's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation, and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: anti-bribery law and certain aspects of company legislation, recognising the financial and regulated nature of the Company's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Barchester Nominee (No.1) Limited

Independent Auditor's Report to the Members of Barchester Nominee (No.1) Limited (continued)

Directors' report

The Directors are responsible for the Directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the Directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the Directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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; or
- the Directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 3, the Directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so (as explained in note 2, the Directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

Barchester Nominee (No.1) Limited

**Independent Auditor's Report to the Members of Barchester Nominee (No.1) Limited
(continued)**

The purpose of our audit work and to whom we owe our responsibilities

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.

.....
Clare Partridge (Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

1 Sovereign Square
Sovereign Street
Leeds
LS1 4DA

Date: 29 June 2022

Barchester Nominee (No.1) Limited

Profit and Loss Account for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Turnover		-	-
Gross profit/(loss)		-	-
Administrative expenses		(598)	-
Operating loss		(598)	-
Loss before tax		(598)	-
Loss for the financial year		(598)	-

The above results were derived from continuing operations.

The notes on pages 13 to 15 form an integral part of these financial statements.

Barchester Nominee (No.1) Limited

Statement of Comprehensive Income for the Year Ended 31 December 2021

	2021	2020
	£	£
Loss for the year	<u>(598)</u>	<u>-</u>
<i>Total comprehensive income for the year</i>	<u><u>(598)</u></u>	<u><u>-</u></u>

Barchester Nominee (No.1) Limited
(Registration number: 05864625)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	5	-	1
Creditors: Amounts falling due within one year	6	<u>(597)</u>	<u>-</u>
Net current (liabilities)/assets		<u>(597)</u>	<u>1</u>
Net (liabilities)/assets		<u>(597)</u>	<u>1</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		<u>(598)</u>	<u>-</u>
Total equity		<u>(597)</u>	<u>1</u>

Approved and authorised by the Board on 23 June 2022 and signed on its behalf by:



.....
Mark Hazlewood
Director

Barchester Nominee (No.1) Limited

Statement of Changes in Equity for the Year Ended 31 December 2021

	Share capital £	Profit and loss account £	Total £
At 1 January 2021	<u>1</u>	<u>-</u>	<u>1</u>
Loss for the year	<u>-</u>	<u>(598)</u>	<u>(598)</u>
Total comprehensive income	<u>-</u>	<u>(598)</u>	<u>(598)</u>
At 31 December 2021	<u><u>1</u></u>	<u><u>(598)</u></u>	<u><u>(597)</u></u>

	Share capital £	Profit and loss account £	Total £
At 1 January 2020	<u>1</u>	<u>-</u>	<u>1</u>
At 31 December 2020	<u><u>1</u></u>	<u><u>-</u></u>	<u><u>1</u></u>

The notes on pages 13 to 15 form an integral part of these financial statements.

Barchester Nominee (No.1) Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

1 General information

The Company is a private company limited by share capital, incorporated in England and Wales.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The functional and presentation currency of these financial statements is sterling.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

There were no judgements or material estimation uncertainties affecting the reported financial performance in the current or prior period.

Summary of disclosure exemptions

As the Company is a wholly owned subsidiary of Grove Limited the Company has taken advantage of the disclosure exemptions contained in FRS 102 Section 1.12. By virtue of FRS 102 Section 33.1A the Company has not disclosed transactions or balances with wholly owned entities which form part of the Group.

Name of parent of group

These financial statements are consolidated in the financial statements of Grove Limited.

The financial statements of Grove Limited may be obtained from www.jersey.fsc.org.

Going concern

The Company has not traded for the current or preceding year and there are no plans to recommence trade. Due to this, the financial statements have not been prepared on a going concern basis. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Barchester Nominee (No.1) Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Directors' remuneration

The Directors' remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	-	-
	-	-

The Directors were employed by another company within the Grove Limited Group in both the current year and the prior year. The proportion of their remuneration attributable to their services to Barchester Nominee (No.1) Limited was not separately identifiable in the prior year.

The Company had no employees other than Directors (2020: Nil).

4 Auditor's remuneration

The remuneration of the auditor in the current year was borne by another Group Company. The estimate of this for the current year is £1,000 (2020: £1,000).

5 Debtors

	2021	2020
	£	£
Amounts owed by related parties	-	1

Amounts due from related parties stated above are legally due on demand and are thus recoverable within one year. It is not expected that a demand for these amounts will be made within the next year.

6 Creditors

	2021	2020
	£	£
Due within one year		
Amounts due to related parties	597	-

Amounts due to related parties are legally due on demand and are thus due within one year. It is not expected that a demand for these amounts will be made within the next year.

Barchester Nominee (No.1) Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

7 Share capital

Allotted and issued

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

The £1 ordinary share is unpaid and has been included in the debtors balance of the Company.

8 Parent and ultimate parent undertaking

The Company's immediate parent is Barchester Healthcare Limited, incorporated in England and Wales.

The ultimate parent is Grove Limited, incorporated in Jersey.

These financial statements are available upon request from www.jerseyfsc.org.

The parent of the largest group in which these financial statements are consolidated is Grove Limited, incorporated in Jersey.

The address of Grove Limited is:

13 Castle Street
St Helier
Jersey
JE1 1ES

The parent of the smallest group in which these financial statements are consolidated is Barchester Healthcare Limited, incorporated in England and Wales.

The address of Barchester Healthcare Limited is:

3rd Floor, The Aspect
12 Finsbury Square
London
EC2A 1AS