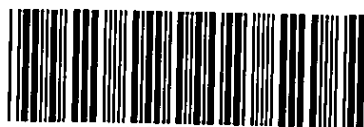


Registered in England No: 5935959

IIC MILES PLATTING FUNDING INVESTMENT LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

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IIC Miles Platting Funding Investment Limited

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IIC Miles Platting Funding Investment Limited

Directors' report for the year ended 30 June 2013

The directors present their report and the audited financial statements of the Group for the year ended 30 June 2013

Principal activity and business review

The company's principal activity is that of an intermediate investment company which provides funding to IIC Miles Platting Subdebt Limited in the form of loan stock, which in turn provides funding in the form of loan stock to Renaissance Miles Platting Limited

The directors have reviewed the activities of the business for the year and the position as at 30 June 2013 and consider them to be satisfactory

On 23 August 2013, Investors in the Community LP, the ultimate parent company sold its investment and loanstock subscription to JLIF Investments Limited. JLIF Investments Limited, a company registered in England and Wales is a wholly owned subsidiary of John Laing Infrastructure Fund Limited, a close ended investment company, registered in Guernsey and listed on the London Stock Exchange

Results and dividends

The period under review is for the year to 30 June 2013

The trading results for the year under review and the Group's financial position at 30 June 2013 are shown in the attached financial statements. The Group made a profit during the year of £204,659 (2012: £197,993) and the shareholders' funds at 30 June 2013 show a surplus of £374,279 (2012: £385,721)

The directors do not recommend the payment of a dividend for the year ended 30 June 2013 (2012: £nil)

Political and charitable contributions

The Group made no political or charitable donations or incurred any political expenditure during the year (2012: £nil)

Directors and their interests in shares of the company

The directors of the company who held office during the year and to the date of this report are listed below

	Appointment date	Resignation date
D H S Toplas		23 August 2013
P A Cartwright	23 August 2013	
V L Everett	23 August 2013	
J Hames	23 August 2013	
T B Symes (Alternate)		

None of the directors held any disclosable beneficial interests in the company at 30 June 2013 (2012: £nil), or at any time during the year

IIC Miles Platting Funding Investment Limited

Directors' report for the year ended 30 June 2013 (*continued*)

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Group's auditor is unaware, and each director has taken all the steps that he / she ought to have taken as a director to make himself / herself aware of any relevant audit information and to establish that the Group's auditor is aware of that information

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office

Registered office
1 Gresham Street
London
EC2V 7BX
United Kingdom

By Order of the Board

A handwritten signature in black ink, appearing to be 'P A Carlwright', written over a circular stamp or seal.

P A Carlwright
Director

Approved by the directors on 21 March 2014

IIC Miles Platting Funding Investment 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 Group's and of the profit or loss of the Group for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Group's transactions and disclose with reasonable accuracy at any time the financial position of the Group and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

Independent auditor's report to the members of IIC Miles Platting Funding Investment Limited

We have audited the financial statements of IIC Miles Platting Funding Investment Limited for the year ended 30 June 2013 set out on pages 7 to 21. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent company's affairs as at 30 June 2013 and of the group's profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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.


Andrew Marshall (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountant
15 Canada Square
London
E14 5GL
United Kingdom

24 March 2014

IIC Miles Platting Funding Investment Limited

Consolidated Profit and loss for the year ended 30 June 2013

	Notes	2013 £	2012 £
Administrative expenses		(10,851)	(8,439)
Operating loss	2	(10,851)	(8,439)
Income from investments		120,000	-
Interest receivable	5	681,522	369,351
Interest payable and similar charges	6	(563,077)	(94,649)
Profit on ordinary activities before taxation		227,594	266,263
Tax on profit on ordinary activities	7	(22,935)	(68,330)
Profit for the financial year		204,659	197,933

All results are in respect of continuing activities

The company has no recognised gains or losses other than those included in the profit and loss account above and therefore no separate statement of total recognised gains and losses has been presented

There are no differences between the amounts reported in the profit and loss account and their historical cost equivalents

The notes on pages 11 to 21 form part of these financial statements


IIC Miles Platting Funding Investment Limited

Consolidated Balance sheet as at 30 June 2013

		2013	2012
	Notes	£	£
Fixed assets			
Investments	9	4,892,557	5,316,362
Current assets			
Cash at Bank		138	-
Debtors: amounts falling due within one year	10	164,878	120,559
Creditors: amounts falling due within one year	11	(242,541)	(5,051,200)
Net current liabilities		(77,525)	(4,930,641)
Total assets less current liabilities		4,815,032	385,721
Creditors: amounts falling due after one year	12	(4,440,753)	-
Net assets		374,279	385,721
Capital and reserves			
Called up share capital	13	4,000	4,000
Profit and loss account	14	370,279	381,721
Equity shareholders' funds	15	374,279	385,721

The notes on pages 11 to 21 form part of these financial statements

These financial statements, for company registration number 5935959, were approved by the board of directors on 21 March 2014 and signed on its behalf by


P A Cartwright
Director


IIC Miles Platting Funding Investment Limited

Company Balance sheet as at 30 June 2013

		2013	2012
	Notes	£	£
Fixed assets			
Investments	9	4,993,279	5,414,541
Current assets			
Cash at Bank		108	-
Debtors: amounts falling due within one year	10	161,938	119,645
Creditors: amounts falling due within one year	11	(333,032)	(5,137,213)
Net current liabilities		<u>(170,986)</u>	<u>(5,017,568)</u>
Total assets less current liabilities		4,822,293	396,973
Creditors: amounts falling due after one year	12	(4,440,753)	-
Net assets		<u>381,540</u>	<u>396,973</u>
Capital and reserves			
Called up share capital	13	4,000	4,000
Profit and loss account	14	377,540	392,973
Equity shareholders' funds	15	<u>381,540</u>	<u>396,973</u>

The notes on pages 11 to 21 form part of these financial statements

These financial statements, for company registration number 5935959, were approved by the board of directors on 21 March 2014 and signed on its behalf by


P A Cartwright
Director

IIC Miles Platting Funding Investment Limited

Consolidated Cash flow statement for the year ended 30 June 2013

	2013	2012
£	£	£
Reconciliation of operating loss to net cash from operating activities		
Operating loss	(10,851)	(8,439)
Decrease in other debtors	225	-
(Decrease)/increase in creditors	(93,540)	60,409
Net cash (outflow)/inflow from operating	(104,166)	51,970
Cash flow statement		
Net cash (outflow)/inflow from operating activities	(104,166)	51,970
Returns on investments and servicing of finance		
Interest received	630,715	315,169
Interest paid	(436,277)	(81,849)
Bank fees reimbursed/(paid)	1,055	(3,811)
Dividends paid	(216,101)	-
Dividends received	120,000	-
Equity return/(invested) on subdebt	426,068	(315,170)
Sale of investments	4,000	-
	529,460	(85,661)
Taxation	(66,640)	(50,956)
Cash inflow/(outflow) before financing	358,654	(84,647)
Financing		
Drawdown of loan stock	4,984,569	-
Repayment of loan stock	(388,796)	-
Repayment of equity bridge loan	(4,954,289)	84,647
Net cash (outflow)/inflow from financing activity	(358,516)	84,647
Increase in cash in the year	138	-
Reconciliation of net cash flow to movement in net debt		
Increase in cash in the year	138	-
Increase/(decrease) in debt during the year	4,813,127	(162,858)
Change in net debt resulting from cash flows	4,813,265	(162,858)
Non-cash flows	(4,468)	(8,563)
Net debt at the beginning of the year	(5,041,063)	(4,869,642)
Net debt at end of year	(232,266)	(5,041,063)

The notes on pages 11 to 21 form part of these financial statements

IIC Miles Platting Funding Investment Limited

Notes to the financial statements for the year ended 30 June 2013

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

Basis of preparation

These financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with applicable UK accounting standards, the Companies Act 2006 and the accounting policies set out below

Basis of consolidation

The consolidated financial statements include the financial statements of the company and its subsidiary undertaking made up to 30 June 2013. The acquisition method of accounting has been adopted. Under this method, the results of subsidiary undertakings acquired or disposed of in the year are included in the consolidated profit and loss account from the date of acquisition or up to the date of disposal.

Under section 408 of the Companies Act 2006 the company is exempt from the requirement to present its own profit and loss account.

Interest

Interest costs are expensed to profit and loss account when incurred.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Investments

Investments are stated at cost less provision for any impairment in value.

IIC Miles Platting Funding Investment Limited

Notes to the financial statements for the year ended 30 June 2013 (*continued*)

2. Operating loss

Operating loss is stated after charging

	2013 £	2012 £
Auditor's remuneration		
- for the statutory audit of the company	2,100	2,200
- taxation services	2,820	2,940
	<u>4,920</u>	<u>5,140</u>

3. Directors' remuneration

The directors received no emoluments in respect of their services to the company during the year (2012 £nil)

4. Particulars of employees

The company had no employees during the year (2012 no employees)

5. Interest receivable

	2013 £	2012 £
Interest receivable on loan stock	675,259	362,614
Loan issue costs receivable	6,263	6,737
	<u>681,522</u>	<u>369,351</u>

6. Interest payable and similar charges

	2013 £	2012 £
Bank interest payable	7,005	82,275
Loanstock interest payable	552,659	-
Amortisation of issue costs	4,468	8,563
Bank fees (reimbursed)/paid	(1,055)	3,771
Other payables	-	40
	<u>563,077</u>	<u>94,649</u>

IIC Miles Platting Funding Investment Limited

Notes to the financial statements for the year ended 30 June 2013 (*continued*)

7. Tax on profit on ordinary activities

	2013 £	2012 £
(a) Tax on profit on ordinary activities		
United Kingdom corporation tax	24,619	68,330
Deferred taxation (note 8)	(1,684)	-
	<u>22,935</u>	<u>68,330</u>

(b) Factors affecting the tax charge for the current period

Current tax reconciliation	2013	2012
	£	£
Profit on ordinary activities before tax	227,594	266,263
Current tax at 23.75% (2012: 25.5%)	<u>54,054</u>	<u>67,904</u>
Effects of		
Non taxable income	(28,501)	-
Other short term timing differences	(501)	-
Utilisation of tax losses and other deductions	(433)	423
Adjustment to tax charge in respect of previous periods	-	3
Total current tax charge	<u>24,619</u>	<u>68,330</u>

(c) Factors that may affect future tax charges

A reduction in the UK corporation tax rate from 26% to 25% (effective from 1 April 2012) was substantively enacted on 5 July 2011, and further reductions to 24% (effective from 1 April 2012) and 23% (effective from 1 April 2013) were substantively enacted on 26 March 2012 and 3 July 2012 respectively. This will reduce the company's future current tax charge accordingly. The deferred tax at 30 June 2013 has been calculated based on the rate of 23% substantively enacted at the balance sheet date.

The March 2013 Budget announced that the rate will further reduce to 20% by 2015 in addition to the planned reduction to 21% by 2014 previously announced in the December 2012 Autumn Statement. It has not yet been possible to quantify the full anticipated effect of the announced further 3% rate reduction, although this will further reduce the company's future current tax charge and reduce the company's deferred tax accordingly.

IIC Miles Platting Funding Investment Limited

Notes to the financial statements for the year ended 30 June 2013 (*continued*)

8. Deferred tax

Group	2013	2012
	£	£
Asset at the start of year	-	-
Debited in the year	1,684	-
Asset at the end of year	<u>1,684</u>	<u>-</u>
Movement in provision		
Origination and reversal of timing differences	<u>1,684</u>	<u>-</u>
Company	2013	2012
	£	£
Liability at the start of year	-	-
Credited in the year	485	-
Liability at the end of year	<u>485</u>	<u>-</u>
Movement in provision		
Origination and reversal of timing differences	<u>485</u>	<u>-</u>

The deferred tax asset relates to losses and other deductions and has been included in debtors due in less than one year (refer to note 10) There is no unprovided deferred tax

IIC Miles Platting Funding Investment Limited

Notes to the financial statements for the year ended 30 June 2013 (*continued*)

9. Investments

Group	2013 £	2012 £
Loan stock in:		
Renaissance Miles Platting Limited		
- Loan stock part paid	5,035,121	5,461,189
- Less issue costs receivable	(142,564)	(148,827)
	<u>4,892,557</u>	<u>5,312,362</u>
Equity investment in:		
IIC Miles Platting Equity Limited		
- 4,000 £1 ordinary shares representing 20% of issued share capital of the company	-	4,000
	<u>4,892,557</u>	<u>5,316,362</u>

Renaissance Miles Platting Limited is a company registered in England and Wales and its principal activity is the involved in the refurbishment, construction, demolition and facilities management operation of a number of Council properties under a private finance initiative ("PFI") with Manchester City Council over a 30 year concession period. The service works for the project (excluding the central parks) were completed on 22 February 2013.

The loan stock in Renaissance Miles Platting Limited had an interest coupon of 5.55% during the construction phase of the project. The coupon rate has increased to 13% now that the project is operational.

IIC Miles Platting Equity Limited is a company registered in England and Wales and its principal activity is that of a holding company of Renaissance Miles Platting Holding Company Limited, which in turn is the holding company of Renaissance Miles Platting Limited.

There were no equity returns during the year (2012: £nil).

Net assets/(liabilities)

Renaissance Miles Platting Limited	309,906	1,942,596
IIC Miles Platting Equity Limited	-	20,001

Retained profit/(loss) for the year

Renaissance Miles Platting Limited	1,367,310	155,058
IIC Miles Platting Equity Limited	-	-

IIC Miles Platting Funding Investment Limited

Notes to the financial statements for the year ended 30 June 2013 (*continued*)

9. Investments (*continued*)

Company	2013 £	2012 £
Loan stock in:		
IIC Miles Platting Subdebt Limited		
- Loan stock part paid	5,035,121	5,461,189
- Less issue costs receivable	(48,518)	(50,649)
	<u>4,986,603</u>	<u>5,410,540</u>
Equity investment in:		
IIC Miles Platting Subdebt Limited		
- 1 £1 ordinary share representing 100% of issued share capital of the company	6,676	1
IIC Miles Platting Equity Limited		
- 4,000 £1 ordinary shares representing 20% of issued share capital of the company	-	4,000
	<u>4,993,279</u>	<u>5,414,541</u>
Net assets/(liabilities)		
IIC Miles Platting Subdebt Limited	(584)	(11,251)
IIC Miles Platting Equity Limited	-	20,001
	<u>-</u>	<u>8,750</u>
Retained profit/(loss) for the year		
IIC Miles Platting Subdebt Limited	3,991	(1,657)
IIC Miles Platting Equity Limited	-	-
	<u>3,991</u>	<u>(1,657)</u>

IIC Miles Platting Subdebt Limited is a company registered in England and Wales and its principal activity is that of an intermediate investment company. IIC Miles Platting Subdebt Limited ultimately invests, in the form of loan stock, in Renaissance Miles Platting Limited, which is involved in the refurbishment, construction, demolition and facilities management operation of a number of Council properties under a private finance initiative ("PFI") with Manchester City Council over a 30 year concession period. The service works for the project (excluding the central parks) were completed on 22 February 2013.

The loan stock had an interest rate of 5.55% during the construction stage of Renaissance Miles Platting Limited's project. The interest rate increased to 12.9% now that the project is operational.

There were no equity returns during the year (2012: £nil).

IHC Miles Platting Funding Investment Limited

Notes to the financial statements for the year ended 30 June 2013 (*continued*)

10. Debtors

Group	2013	2012
	£	£
Amounts falling due within one year:		
Accrued income	163,194	118,650
Trade debtors	-	1,907
Deferred tax	1,684	-
Other debtors	-	2
	<hr/>	<hr/>
Total debtors	164,878	120,559
	<hr/>	<hr/>
Company	2013	2012
	£	£
Amounts falling due within one year:		
Accrued income	161,938	117,737
Trade debtors	-	1,907
Other debtors	-	1
	<hr/>	<hr/>
Total debtors	161,938	119,645
	<hr/>	<hr/>

11. Creditors: amounts falling due within one year

Group	2013	2012
	£	£
Corporation tax creditor	24,625	68,330
Loanstock	155,020	-
Equity bridge loan	-	4,954,289
Amounts due to parent entity	-	42,426
Other creditors	-	50,960
Accruals	156,942	33,709
	<hr/>	<hr/>
	336,587	5,149,714
	<hr/>	<hr/>
Issue costs	(94,046)	(98,514)
	<hr/>	<hr/>
	242,541	5,051,200
	<hr/>	<hr/>

IIC Miles Platting Funding Investment Limited

Notes to the financial statements for the year ended 30 June 2013 (continued)

11. Creditors: amounts falling due within one year (continued)

Company	2013 £	2012 £
Corporation tax Creditor	24,625	68,330
Loanstock	155,020	-
Equity bridge loan	-	4,954,289
Amounts due to Parent Entity	-	33,850
Other creditors	-	50,960
Deferred tax	485	-
Accruals	152,902	30,120
	<u>333,032</u>	<u>5,137,549</u>
Issue costs	-	(336)
	<u>333,032</u>	<u>5,137,213</u>

12. Creditors: amounts falling due after one year

Group	2013 £	2012 £
Loan stock	<u>4,440,753</u>	<u>-</u>
	<u>2013 £</u>	<u>2012 £</u>
Debt can be analysed as falling due as follows:		
In less than one year	155,020	4,954,289
Between one and two years	160,005	-
Between two and five years	356,397	-
In five years or more	3,924,351	-
	<u>4,595,773</u>	<u>4,954,289</u>
Issue costs	-	(336)
	<u>4,595,773</u>	<u>4,953,953</u>

IIC Miles Platting Funding Investment Limited

Notes to the financial statements for the year ended 30 June 2013 (continued)

12. Creditors: amounts falling due after one year (continued)

Company	2013 £	2012 £
Loan stock	4,440,753	-
	2013 £	2012 £
Debt can be analysed as falling due as follows:		
In less than one year	155,020	4,954,289
Between one and two years	160,005	-
Between two and five years	356,397	-
In five years or more	3,924,351	-
	4,595,773	4,954,289
Issue costs	-	(336)
	4,595,773	4,953,953

The Group has undrawn committed borrowing facilities of £1,045,711 (2012 £1,045,711) expiring on 31 July 2013 on the term loan facility

The term loan has a variable interest rate of LIBOR plus a margin of 0.5%

The Equity Bridge loan was repaid on 24 April 2013

On 22 March 2007, the Group issued £6,000,000 of fixed rate unsecured subordinated loan stock due in 2036 part paid at the amount of £1. A further £2,738,467 was repaid on 30 April 2013. The loan stock is subscribed for by Investors in the Community LP but has been issued to and held by its nominee, IIC II Nominees Limited. The loan stock has an interest rate of 5.55% during the construction stage of Renaissance Miles Platting Limited's project and increased to 12.8% now that the project is operational.

On 23 August 2013, Investors in the Community LP, the ultimate parent company of IIC Miles Platting Funding Investment Limited, sold its loanstock subscription to JLIF Investments Limited for cash. JLIF Investments Limited, a company registered in England and Wales is a wholly owned subsidiary of John Laing Infrastructure Fund Limited, a close ended investment company, registered in Guernsey and listed on the London Stock Exchange.

13. Share capital

Allotted, called up and fully paid:		2013	2012	
	Number	£	Number	£
Ordinary shares of £1 each	4,000	4,000	4,000	4,000

On 23 August 2013 the company sold 4,000 Ordinary shares to JLIF Investments Limited for cash

IIC Miles Platting Funding Investment Limited

Notes to the financial statements

For the year ended 30 June 2013 (*continued*)

14. Profit and loss account

Group	2013	2012
	£	£
Retained profit brought forward	381,721	183,788
Profit for the year	204,659	197,933
Dividends paid	(216,101)	-
	<hr/>	<hr/>
Retained profit carried forward	370,279	381,721
	<hr/>	<hr/>
Company	2013	2012
	£	£
Retained profit brought forward	392,973	193,383
Profit for the year	200,668	199,590
Dividends paid	(216,101)	-
	<hr/>	<hr/>
Retained profit carried forward	377,540	392,973
	<hr/>	<hr/>

15. Reconciliation of movements in shareholders' funds

Group	2013	2012
	£	£
Opening shareholder's funds	385,721	187,788
Profit for the year	204,659	197,933
Dividend	(216,101)	-
	<hr/>	<hr/>
Closing shareholders' funds	374,279	385,721
	<hr/>	<hr/>
Company	2013	2012
	£	£
Opening shareholder's funds	396,973	197,383
Profit for the year	200,668	199,590
Dividend	(216,101)	-
	<hr/>	<hr/>
Closing shareholders' funds	381,540	396,973
	<hr/>	<hr/>

IIC Miles Platting Funding Investment Limited

Notes to the financial statements

For the year ended 30 June 2013 (*continued*)

16. Related party transactions

At the balance sheet date, the company was a wholly owned subsidiary of Investors in the Community LP and has taken advantage of the exemption, under the terms of the Financial Reporting Standard 8, from disclosing related party transactions with entities that are part of the group headed by Investors in the Community LP

17. Ultimate controlling party

At the balance sheet date, the Directors regard IICF GP Limited, the general partner of the English limited partnership Investors in the Community LP, as the ultimate controlling parent entity

The head of the largest and smallest group for which consolidated financial statements are prepared and of which the company is a member is IIC Miles Platting Funding Investment Limited

18. Post balance sheet event

On 23 August 2013 Investors in the Community LP sold its shareholding and loanstock subscription to JLIF Investments Limited for cash. JLIF Investments Limited, a company registered in England and Wales is a wholly owned subsidiary of John Laing Infrastructure Fund Limited, a close ended investment company, registered in Guernsey and listed on the London Stock Exchange