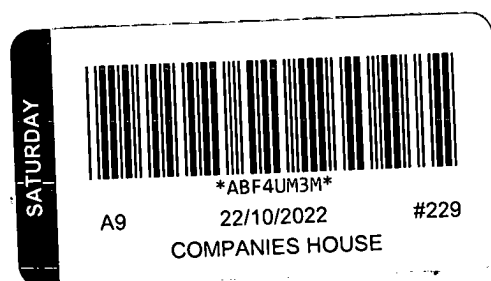


LOVELL PLUS LIMITED
DIRECTORS' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



LOVELL PLUS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	Page
Company Information	1
Directors' Report	2
Balance Sheet	3
Principal Accounting Policies	4
Notes to the Financial Statements	5

LOVELL PLUS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

D E Gough
S M Breslin
S Coleby

COMPANY SECRETARY:

C Sheridan

REGISTERED OFFICE:

Kent House
14-17 Market Place
London
W1W 8AJ

LOVELL PLUS LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their annual report on the affairs of the Company together with the financial year ended 31 December 2021.

Principal activity

The Company is a collaboration between Lovell Partnerships Limited and various registered social landlords ('RSLs') to contract for schemes under the National Affordable Housing Programme. There was one contract operational which was completed during 2012. The Company ceased trading, however the directors intend to continue using this entity to seek further similar opportunities with RSLs as part of future funding schemes.

Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during the current or preceding financial year. There have been no movements in shareholders' funds during the current or preceding financial year. There are no risks or uncertainties facing the business.

Directors

The directors who served during the year are shown on page 1.

Directors' responsibilities statement

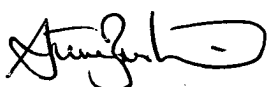
The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

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 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, fair, balanced and understandable 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 judgments and accounting estimates that are reasonable and prudent; and
- 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.

For and on behalf of the Board



S M Breslin

Director

19 October 2022

LOVELL PLUS LIMITED
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

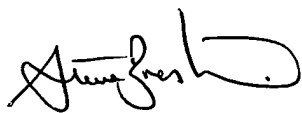
	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	3	93	93
NET CURRENT ASSETS		93	93
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93</u>	<u>93</u>
CAPITAL AND RESERVES			
Called up share capital	4	93	93
SHAREHOLDERS' FUNDS		<u>93</u>	<u>93</u>

For the year ended 31 December 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 19 October 2022 and were signed on its behalf by:



.....
S M Breslin, Director

LOVELL PLUS LIMITED

PRINCIPAL ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2021

The principal accounting policies are summarised below. They have been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the applicable United Kingdom accounting standards.

There was one contract operational which was completed during 2012. The Company ceased trading, however the directors intend to continue using this entity to seek further similar opportunities with RSLs as part of future funding schemes.

The directors have prepared the financial statements on the going concern basis which assumes that the company will continue for the foreseeable future.

Cash flow statement

The Company has taken advantage of the exemption given under FRS 101 not to produce a cash flow statement as the Company's ultimate parent undertaking, Morgan Sindall Group plc, includes the Company's results in its consolidated financial statements.

LOVELL PLUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Debtors: Amounts falling due within one year

	2021	2020
	£	£
Amounts owed by Group undertakings	93	93
	<u>93</u>	<u>93</u>

2. Called up share capital

Allotted and issued:			2021	2020
Number:	Class:	Nominal value:	£	£
	Share capital	£1	<u>93</u>	<u>93</u>

3. Ultimate parent company and ultimate controlling party

The directors consider that the ultimate parent undertaking and ultimate controlling party of this Company is Morgan Sindall Group plc, which is registered in England and Wales. This is the smallest and largest group in which the Company is consolidated. Copies of the Morgan Sindall Group plc consolidated financial statements may be obtained from www.investors.morgansindall.com.