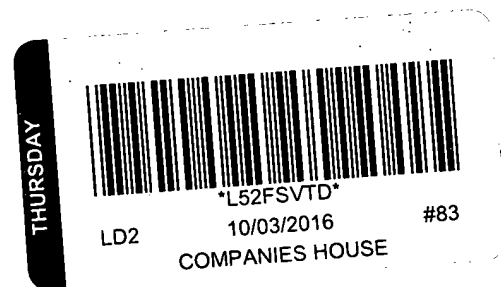


FAIRHOLD HOMES INVESTMENT (NO.12) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2015



Registered No: 06022531

FAIRHOLD HOMES INVESTMENT (NO.12) LIMITED

DIRECTORS AND OFFICERS

DIRECTORS

W K Procter
C C McGill

SECRETARY

P Hallam

REGISTERED OFFICE

Molteno House
302 Regents Park Road
London
N3 2JX

FAIRHOLD HOMES INVESTMENT (NO.12) LIMITED

DIRECTORS REPORT

The director submits his report and the financial statements for the year ended 31 October 2015.

Principal Activities

The company did not trade during the year and has made neither a profit nor a loss.

Review of the business

The directors are satisfied with the financial position of the company at the year end.

Directors

The directors who served during the year were as follows:

W K Procter

C C McGill

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the Board:

A handwritten signature in black ink, appearing to be 'C C McGill', written in a cursive style.

C C McGill

Director

09 March 2016

FAIRHOLD HOMES INVESTMENT (NO.12) LIMITED

BALANCE SHEET

AT 31 OCTOBER 2015

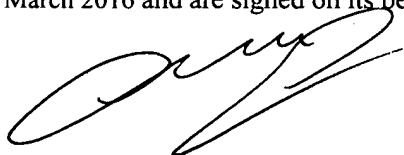
	Notes	2015 £	2014 £
Current assets			
Debtors	1	10,973,013	10,973,013
Net assets		<u>£ 10,973,013</u>	<u>£ 10,973,013</u>
Capital and reserves			
Called up share capital	2	50,000	50,000
Profit and loss account	3	10,923,013	10,923,013
Shareholders' funds	3	<u>£ 10,973,013</u>	<u>£ 10,973,013</u>

For the year ending 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its 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 financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 5 were approved by the board of directors and authorised for issue on 09 March 2016 and are signed on its behalf by:



C C McGill
Director

FAIRHOLD HOMES INVESTMENT (NO.12) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2015

ACCOUNTING POLICIES

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

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Profit and loss account

The company did not trade in the year and has made neither a profit nor a loss. Accordingly no profit and loss account is presented as part of these financial statements.

Cash flow statement

The company has taken advantage of the small company exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1.

FAIRHOLD HOMES INVESTMENT (NO.12) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2015

1. Debtors

	2015 £	2014 £
Amounts owed by parent undertaking	£ 10,973,013	£ 10,973,013

2. Share capital

	2015 £	2014 £
Authorised: 50,000 ordinary shares of £1 each	£ 50,000	£ 50,000
Allotted, issued and fully paid: 50,000 ordinary shares of £1 each	£ 50,000	£ 50,000

3. Reserves and reconciliation of movements in shareholders' funds

	Share capital £	Profit and loss account £	Total shareholders' funds £
Opening and closing shareholders' funds	50,000	10,923,013	£ 10,973,013

4. United Kingdom holding company

The company is a wholly owned subsidiary undertaking of Fairhold Finance Limited, which is registered in England and Wales. This parent undertaking is the holding company of both the largest and smallest group for which consolidated accounts are prepared and of which the company is a member. Copies of the financial statements are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.

5. Ultimate holding company

The director regards the ultimate holding company to be Euro Investments Overseas Incorporated, a company incorporated in the British Virgin Islands.

6. Ultimate controlling party

The ultimate controlling party is Rawlinson & Hunter SA as trustees of the Tchenguiz Family Trust.

7. Related party transactions

The company has taken advantage of the exemption within Financial Reporting Standard 8 not to disclose intra-group related party transactions between group undertakings where 100% of the voting rights are controlled within the group.