

COMPANY REGISTRATION NUMBER 06178651

**SOVEREIGN EQUITY RELEASE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31st DECEMBER 2015**

THURSDAY



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# **SOVEREIGN EQUITY RELEASE LIMITED**

## **FINANCIAL STATEMENTS**

**PERIOD FROM 1st OCTOBER 2014 TO 31st DECEMBER 2015**

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# **SOVEREIGN EQUITY RELEASE LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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**The Board of Directors**

Robert J Calnan  
Neal Morar

**Company secretary**

Neal Morar

**Registered office**

17 Dominion Street  
London  
EC2M 2EF

# **SOVEREIGN EQUITY RELEASE LIMITED**

## **THE DIRECTORS' REPORT**

**PERIOD FROM 1st OCTOBER 2014 TO 31st DECEMBER 2015**

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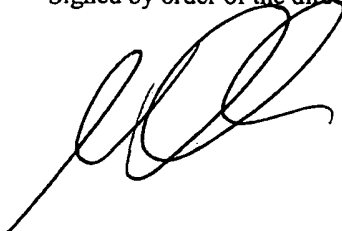
The directors present their annual report together with the unaudited financial statements of the company for the period from 1st October 2014 to 31st December 2015. The company is dormant and has not traded during the period.

### **DIRECTORS**

The directors who served the company during the period were as follows:

Robert J Calnan	(Appointed 1st June 2015)
Neal Morar	(Appointed 1st June 2015)
Paul T Barber	(Resigned 1st June 2015)
Nicholas P On	(Resigned 1st June 2015)

Signed by order of the directors



Neal Morar  
Company Secretary

Approved by the directors on 20/4/16

**SOVEREIGN EQUITY RELEASE LIMITED**  
**COMPANY REGISTRATION NUMBER: 06178651**  
**BALANCE SHEET**

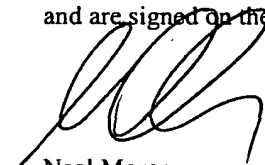
**31st DECEMBER 2015**

	Note	31 Dec 15 £000	30 Sep 14 £000
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		—	—
<b>CAPITAL</b>		—	—
Called-up equity share capital	4	765	765
Profit and loss account		(765)	(765)
<b>SHAREHOLDERS' FUNDS</b>		—	—

**Statements:**

- (a) The directors are satisfied that the company was entitled to exemption from audit of the financial statements for the period from 1st October 2014 to 31st December 2015 by virtue of section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006.
- (b) The directors acknowledge their responsibilities for:
- ensuring the company keeps accounting records in accordance with Section 386, and
  - preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the directors and authorised for issue on 20/12/16, and are signed on their behalf by:



Neal Morar  
Director

The notes on page 4 form part of these financial statements.

# SOVEREIGN EQUITY RELEASE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1st OCTOBER 2014 TO 31st DECEMBER 2015

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### 1. DORMANT STATUS

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the period ended 31st December 2015. The company has not traded during the period or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

### 2. PROFIT AND LOSS ACCOUNT

The company did not trade during the period and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

### 3. RELATED PARTY TRANSACTIONS

The company has taken the advantage under the Financial Reporting Standards for Smaller Entities (effective April 2008), of not disclosing transactions with other wholly owned members of the New Sovereign Reversions Limited Group.

### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	31 Dec 15		30 Sep 14	
	No	£000	No	£000
Ordinary shares of £1 each	<u>764,982</u>	<u>765</u>	<u>764,982</u>	<u>765</u>

### 5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Sovereign Reversions Holdings Limited is the immediate controlling party and parent company by virtue of its 100% shareholding in the company.

Up until 31st May 2015 the director regarded New Sovereign Reversions Limited, a company registered in England and Wales, as the ultimate parent undertaking, being the parent undertaking of the smallest and largest group to consolidate these financial statements.

Up until 31st May 2015 New Sovereign Reversions Limited was a 50/50 joint venture between MREF II Equity Release Limited ("Moorfield", a company registered in Jersey) and Grainger Equity Release Limited ("GERL" a company registered in England and Wales). The ultimate controlling party of GERL is Grainger plc, a company registered in England and Wales. The ultimate controlling parties of MREF II Equity Release Limited are Moorfield Real Estate Fund II A Limited Partnership and Moorfield Real Estate Fund II B B Limited Partnership which are qualifying partnerships registered in England and Wales.

From 1st June 2015 New Sovereign Reversions Limited's financial statements are consolidated into LSREF III Laser Investments (Sovereign) Limited, a company registered in Ireland. The immediate and ultimate parent undertaking of LSREF III Laser Investments (Sovereign) Limited is Castlewood CS Holdings Limited, holding on trust for the LS XLI Charitable Trust.