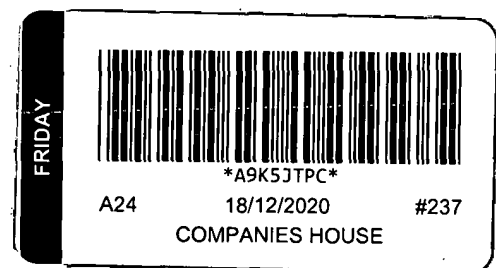


Registered number: 06316353

# **HARVEST GP LIMITED**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**



# HARVEST GP LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The directors of Harvest GP Limited ('the Company') present their report with the audited financial statements for the year ended 31 March 2020.

### Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the audited 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 prepared the financial statements in accordance with International Financial Reporting Standards (IFRSs), as adopted by the European Union. 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 then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the audited 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 to enable them to ensure that the audited 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.

### Principal activity, review of the business and future developments

The Company has continued its business as an investment holding company. No changes to the Company's principal activity are anticipated in the foreseeable future.

### Going Concern

Given the significant impact of Covid-19 on the macro-economic conditions in which the Company is operating, the Directors have placed a particular focus on the appropriateness of adopting the going concern basis in preparing the financial statements for the year ended 31 March 2020. The directors are closely monitoring the impact of Covid-19 on the Company and, given the Company's operating model, believe that the Company has sufficient resources to meet its obligations as they fall due for at least 12 months after the date of approval of the financial statements. Based on this, together with available market information and the Directors' knowledge and experience of the Company, the Directors continue to adopt the going concern basis in preparing the financial statements for the year ended 31 March 2020.

### Results for the year and dividend

The results are set out in the Statement of Comprehensive Income on page 5.

The directors do not recommend the payment of a dividend for the year ended 31 March 2020 (2019: £Nil).

### Events after the end of the reporting period

On 28 September 2020, the Company reduced its share capital from £51,000 to £1,000 by the cancellation of £25,000 Class A shares of £1, each fully paid and cancelled and by the cancellation of £25,000 Class B shares of £1, each fully paid and cancelled. £50,000 was subsequently credited to retained earnings. On the same date, the Company issued a £65,000 dividend to its shareholders, LS Harvest (GP) Investments Limited and Sainsbury Bridgeco Holdco Limited.

### Directors

The directors who held office during the year and up to the date of this report unless otherwise stated were:

R C Futter  
D Clegg (resigned 26 June 2019)  
O C Troughton (resigned 1 August 2019)  
G J Cowen  
A S Dudley (resigned 17 September 2020)  
D Pilbeam (appointed 26 June 2019)  
P Gallier (appointed 3 December 2019)  
M S Burke (resigned 3 December 2019)  
C J Fleetwood (appointed 17 September 2020)

### Indemnity

The Company has made qualifying third-party indemnity provisions for the benefit of the respective directors which were in place throughout the year and which remain in place at the date of this report.

## HARVEST GP LIMITED

### DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

#### Small companies exemption

The Directors' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

#### Small group exemption

The financial statements present information about the Company as an individual undertaking as at 31 March 2020, and not about its Group.

The Company has not prepared Group accounts in accordance with the special provisions relating to small groups within Part 15 of the Companies Act 2006.

#### Strategic report


The Company has taken advantage of the exemption under s414B of the Companies Act 2006 not to prepare a Strategic Report.

#### Statement of disclosure of information to auditor

In the case of each director in office at the date the Directors' Report is approved, the following applies:

- so far as the directors are aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the directors have taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

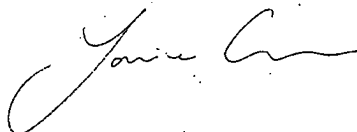
Registered Office  
100 Victoria Street  
London  
SW1E 5JL



R C Futter  
Director

Date: 19 November 2020

Registered and domiciled in England and Wales  
Registered number: 06316353



G J Cowen  
Director

Date: 19 November 2020

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARVEST GP LIMITED**

### **Opinion**

We have audited the financial statements of Harvest GP Limited for the year ended 31 March 2020 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, Statement of Cash Flows and the related notes 1 to 15, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law International Financial Reporting Standards (IFRSs) as adopted by the European Union.

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2020 and of its result for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; 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 under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARVEST GP LIMITED (CONTINUED)

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the directors were not entitled to take advantage of the small companies exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### Responsibilities of members

As explained more fully in the directors' report set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the members either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

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.

*Ernst & Young LLP*

Claire Johnson (Senior statutory auditor)

For and on behalf of  
Ernst & Young LLP, Statutory Auditor

London

Date: 23 November 2020

# HARVEST GP LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 £000	2019 £000
Management and administrative expenses	4	(3)	(6)
<b>Operating loss</b>		<b>(3)</b>	<b>(6)</b>
Interest income	5	3	4
<b>Profit/(loss) before tax</b>		<b>-</b>	<b>(2)</b>
Taxation	6	-	-
<b>Profit/(loss) and total comprehensive income/(loss) for the financial year</b>		<b>-</b>	<b>(2)</b>

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.

All amounts are derived from continuing activities.

**HARVEST GP LIMITED**  
**REGISTERED NUMBER: 06316353**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

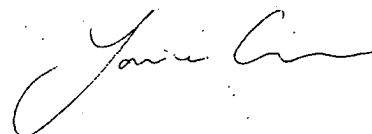
	Notes	2020 £000	2019 £000
<b>Non-current assets</b>			
Investments in subsidiary undertakings	7	-	-
		<hr/>	<hr/>
<b>Current assets</b>			
Amounts due from related parties	8	32	-
Cash and cash equivalents		336	525
		<hr/>	<hr/>
		368	525
<b>Current liabilities</b>			
Trade and other payables	9	-	(2)
Amounts owed to related parties	10	(299)	(454)
		<hr/>	<hr/>
		(299)	(456)
<b>Net assets</b>		<hr/>	<hr/>
		69	69
<b>Capital and reserves</b>			
Share capital	12	51	51
Retained earnings		18	18
		<hr/>	<hr/>
<b>Total equity</b>		69	69
		<hr/>	<hr/>

The financial statements on pages 5 to 14 were approved by the Board of Directors on 19 November 2020 and were signed on its behalf by:



R C Futter  
Director

G J Cowen  
Director



# HARVEST GP LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

	Share capital £000	Retained earnings £000	Total £000
At 1 April 2018	51	20	71
Total comprehensive loss for the year	-	(2)	(2)
<b>At 31 March 2019</b>	<b>51</b>	<b>18</b>	<b>69</b>
Total comprehensive income for the year	-	-	-
<b>At 31 March 2020</b>	<b>51</b>	<b>18</b>	<b>69</b>



# HARVEST GP LIMITED

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 £000	2019 £000
<b>Cash flows from operating activities</b>			
Profit/(loss) before tax		-	(2)
Adjustments for:			
Interest income	5	(3)	(4)
Changes in working capital:			
(Increase)/decrease in receivables	8	(32)	4
(Decrease)/increase in payables	9,10	(157)	1
<b>Net cash used in operations</b>		<b>(192)</b>	<b>(1)</b>
Interest income	5	3	4
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(189)</b>	<b>3</b>
Net movement in cash and cash equivalents for the year		(189)	3
Cash and cash equivalents at the beginning of the year		525	522
<b>Cash and cash equivalents at the end of the year</b>		<b>336</b>	<b>525</b>

# HARVEST GP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 1. Accounting policies

#### 1.1 Basis of preparation

These financial statements have been prepared on a going concern basis and in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. The financial statements are prepared under the historical cost convention.

Harvest GP Limited ('the Company') is a private company limited by shares and is incorporated, domiciled and registered in England and Wales (Registered number: 06316353). The nature of the Company's operations is set out in the Directors' Report on page 1.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 March 2020. The financial statements are prepared in Pounds Sterling and are rounded to the nearest thousand pounds (£'000) except where otherwise stated.

#### 1.2 Group accounts

The financial statements present information about the Company as an individual undertaking as at 31 March 2020, and not about its Group. The Company has not prepared Group accounts in accordance with the special provisions relating to small groups within Part 15 of the Companies Act 2006.

#### 1.3 Investment in subsidiary undertakings

Investment in subsidiary undertakings are stated at cost in the Company's Balance Sheet, less any provision for impairment in value.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents comprise cash balances, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or fewer.

#### 1.5 Going Concern

Given the significant impact of Covid-19 on the macro-economic conditions in which the Company is operating, the Directors have placed a particular focus on the appropriateness of adopting the going concern basis in preparing the financial statements for the year ended 31 March 2020. The directors are closely monitoring the impact of Covid-19 on the Company and, given the Company's operating model, believe that the Company has sufficient resources to meet its obligations as they fall due for at least 12 months after the date of approval of the financial statements. Based on this, together with available market information and the Directors' knowledge and experience of the Company, the Directors continue to adopt the going concern basis in preparing the financial statements for the year ended 31 March 2020.

#### 1.6 Expenses

Management and administrative expenditure is expensed as incurred.

#### 1.7 Impairment

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated (see below). An impairment loss is recognised in the Statement of Comprehensive Income whenever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount of an asset is the greater of its fair value less costs to sell and its value in use. The value in use is determined as the net present value of the future cash flows expected to be derived from the asset, discounted using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount after the reversal does not exceed the amount that would have been determined, net of applicable depreciation, if no impairment loss had been recognised.

#### 1.8 Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Current tax is the tax payable on the taxable income for the year and any adjustment in respect of previous years.

No provision is made for temporary differences (i) arising on the initial recognition of assets or liabilities, other than on a business combination, that affect neither accounting nor taxable profit and (ii) relating to investments in subsidiaries to the extent that they will not reverse in the foreseeable future.

## HARVEST GP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 1. Accounting policies (continued)

##### 1.9 Provisions

A provision is recognised in the Balance Sheet when the Company has a constructive or legal obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation. Where relevant, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

##### 1.10 Related party loans

###### Amounts owed to related parties

Amounts owed to related parties are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, amounts owed to related parties are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in the Statement of Comprehensive Income over the period of the loan, using the effective interest method.

###### Amounts due from related parties

Amounts due from related parties are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, amounts due from related parties are stated at amortised cost and, where relevant, adjusted for the time value of money. The Company assesses on a forward-looking basis, the expected credit losses associated with its amounts due from related parties. A provision for impairment is made for the lifetime expected credit losses on initial recognition of the amounts due. If collection is expected in more than one year, the balance is presented within non-current assets.

In determining the expected credit losses, the Company takes into account any future expectations of likely default events based on the level of capitalisation of the counterparty.

##### 1.11 Trade and other payables

Trade and other payables with no stated interest rate and payable within one year are recorded at transaction price. Trade and other payables after one year are discounted based on the amortised cost method using the effective interest rate.

##### 1.12 Dividends

Final dividend distributions to the Company's shareholders are recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the Company's shareholders. Interim dividends are recognised when paid.

#### 2. Changes in accounting policies and standards

The accounting policies used in these financial statements are consistent with those applied in the last annual financial statements, as amended where relevant to reflect the adoption of new standards, amendments and interpretations which became effective in the year, the impact of which is outlined below.

##### Changes in accounting policy

The Company has adopted IFRS 16 on 1 April 2019. There has been no net impact on Total Comprehensive Income or on the Company's balance sheet.

##### Amendments to IFRS

A number of new standards, amendments to standards and interpretations have been issued but are not yet effective for the Company none of which are expected to have a material impact on the financial statements of the Company.

# HARVEST GP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 3. Significant accounting judgements and estimates

The Company's significant accounting policies are stated in note 1 above. Not all of these significant accounting policies require management to make difficult, subjective or complex judgements or estimates. The following is intended to provide an understanding of the policies that management consider critical because of the level of complexity, judgement or estimation involved in their application and their impact on the financial statements. These estimates involve assumptions or judgements in respect of future events. Actual results may differ from these estimates.

#### Estimates

##### Amounts due from related parties

The Company is required to judge when there is sufficient objective evidence to require the impairment of amounts due from related parties. It does this by assessing on a forward-looking basis, the expected credit losses associated with its amounts due from related parties. A provision for impairment is made for the lifetime expected credit losses on initial recognition of the amounts due. In determining the expected credit losses, the Company takes into account any future expectations of likely default events based on the level of capitalisation of the counterparty.

### 4. Management and administrative expenses

#### (a) Management services

The Company had no employees during the year (2019: None).

#### (b) Directors' remuneration

The directors received no emoluments for their services to the Company (2019: £Nil).

#### (c) Auditor remuneration

The auditor's remuneration amounts to £2,240 (2019: £2,000). No non-audit services were provided to the Company during the year (2019: None).

### 5. Interest income

	2020 £000	2019 £000
Other interest	3	4
<b>Total interest income</b>	<b>3</b>	<b>4</b>

### 6. Income tax

	2020 £000	2019 £000
<b>Current tax</b>		
Income tax on profit/(loss) for the year	-	-
<b>Total income tax charge in the Statement of Comprehensive Income</b>	<b>-</b>	<b>-</b>

# HARVEST GP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 6. Income tax (continued)

#### Factors affecting tax charge for the year

The tax assessed for the year is the same as (2019: the same as) the standard rate of corporation tax in the UK of **19%** (2019: 19%) as set out below:

	2020 £000	2019 £000
Profit/(loss) before tax	-	(2)
Profit/(loss) before tax multiplied by UK corporation tax rate	-	-
<b>Total tax charge in the Statement of Comprehensive Income (as above)</b>	-	-

### 7. Investment in subsidiary undertakings

The total cost of investment in subsidiary undertakings is **£2** (2019: £2). The total provision for impairment of investment in subsidiary undertakings is **£Nil** (2019: £Nil). The directors believe that the carrying value of the investment is supported by the fair value of the subsidiary undertaking.

The investment in subsidiary undertaking of the Company is:

Name	Class of shares owned	Percentage of share capital owned	Principal country of incorporation	Nature of business
Harvest Nominee No.1 Limited	£1 Ordinary shares	100%	England	Dormant
Harvest Nominee No.2 Limited	£1 Ordinary shares	100%	England	Dormant

All subsidiary undertakings are registered at 100 Victoria Street, London, SW1E 5JL.

### 8. Amounts due from related parties

	2020 £000	2019 £000
Amounts due from Sainsbury Bridgeco Holdco Limited	32	-
<b>Total amounts due from related parties</b>	32	-

The unsecured amounts due from related parties are interest free and repayable on demand with no fixed repayment date.

### 9. Trade and other payables

	2020 £000	2019 £000
Accruals	-	2
<b>Total trade and other payables</b>	-	2

# HARVEST GP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 10. Amounts owed to related parties

	2020 £000	2019 £000
Amounts owed to Harvest 2 Selly Oak Limited	295	133
Amounts owed to LS Harvest Limited	-	159
Amounts owed to Sainsbury Bridgeco Holdco Limited	-	159
Amounts owed to Land Securities Properties Limited	4	3
Amount owed to Harvest Nominee No.1 Limited	-	-
Amount owed to Harvest Nominee No.2 Limited	-	-
<b>Total amounts owed to related parties</b>	<b>299</b>	<b>454</b>

The unsecured amounts owed to related parties are interest free and repayable on demand with no fixed repayment date.

### 11. Financial risk management

#### Financial risk management objectives and policies

The Company is exposed to minimal credit risk and liquidity risk due to the nature of the receivables and payables as detailed below. The Company's overall risk management strategy seeks to minimise the potential adverse effects of these on the Company's financial performance through established policies and procedures for managing each of these risks, which are summarised below.

The Company has amounts due from related parties, owed to related parties and trade and other payables that arise directly from its operations. The carrying value equals the fair value of the amounts due from related parties, owed to related parties and trade payables due to their short-term nature.

#### Credit risk

The Company's principal financial assets are amounts due from related parties. Impairment is made where there is objective evidence that the Company will not be able to collect all amounts due from the related party according to the original terms of the receivables concerned. The carrying amounts of the financial assets represent the best estimate of the maximum credit risk. In determining the expected credit losses, the Company takes into account any future expectations of likely default events based on the level of capitalisation of the counterparty.

#### Liquidity risk

The Company is exposed to liquidity risk and needs to ensure that the cash flows from operations are sufficient to enable it to pay its trade and other payables. The Company carefully monitors actual cash flows against forecasts and budgets in order to manage this risk. Please also see the Directors' Report regarding going concern.

#### Capital management

The Company considers its capital to constitute Shareholders' capital. The primary objective of the Company's capital management is to ensure that the Company's commitments to its borrowings are met on a timely basis. For this purpose, the Company has entered into an agreement with another related party to ensure sufficient funds are available to meet the external obligations when these arise.

### 12. Ordinary share capital

	Authorised and issued		Allotted and fully paid	
	2020 Number	2019 Number	2020 £	2019 £
Class A shares of £1.00 each	25,500	25,500	25,500	25,500
Class B shares of £1.00 each	25,500	25,500	25,500	25,500
	<b>51,000</b>	<b>51,000</b>	<b>51,000</b>	<b>51,000</b>

There is no difference in voting rights, rights to dividends and rights on the winding up of the Company for each share class.

## HARVEST GP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 13. Related party transactions

At 31 March 2020, an amount of **£4,000** (2019: £3,000) was owed to Land Securities Properties Limited. The movement in the balance of **£1,000** (2019: £1,000) relates to working capital requirements during the year.

At 31 March 2020, an amount of **£1** (2019: £1) was owed to Harvest Nominee No.1 Limited and a further **£1** (2019: £1) was owed to Harvest Nominee No.2 Limited which relates to unpaid share capital.

At 31 March 2020, an amount of **£Nil** (2019: £159,000) was owed to LS Harvest Limited. The movement in the balance of **£159,000** (2019: £Nil) relates to working capital requirements during the year.

At 31 March 2020, an amount of **£32,000** was due from (2019: £159,000 owed to) the Sainsbury Bridgeco Holdco Limited. The movement in the balance of **£191,000** (2019: £Nil) relates to working capital requirements during the year.

At 31 March 2020, an amount of **£295,000** (2019: £133,000) was owed to Harvest 2 Selly Oak Limited. The movement in the balance of **£162,000** (2019: £Nil) relates to working capital requirements during the year.

#### 14. Ultimate controlling parties

The Company is jointly owned by LS Harvest (GP) Investments Limited and Sainsbury Bridgeco Holdco Limited, whose ultimate parent and controlling companies are Land Securities Group PLC and J Sainsbury plc, respectively. Therefore, there is no ultimate controlling party of the Company.

#### 15. Events after the end of the reporting period

On 28 September 2020, the Company reduced its share capital from £51,000 to £1,000 by the cancellation of £25,000 Class A shares of £1, each fully paid and cancelled and by the cancellation of £25,000 Class B shares of £1, each fully paid and cancelled. £50,000 was subsequently credited to retained earnings. On the same date, the Company issued a £65,000 dividend to its shareholders, LS Harvest (GP) Investments Limited and Sainsbury Bridgeco Holdco Limited.