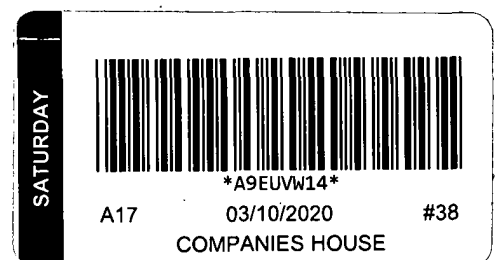


**BROOKMAKER (NOMINEE) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**(UNAUDITED)**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

**Registered Number: 06615131**



## **BROOKMAKER (NOMINEE) LIMITED**

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## **BROOKMAKER (NOMINEE) LIMITED**

### **DIRECTORS, ADVISORS AND OTHER INFORMATION**

#### **DIRECTORS**

P Mundell  
J Went (resigned on 8 June 2019)  
C Baigler (resigned on 8 June 2019)  
C Forrest (appointment on 7 June 2019)

#### **ADMINISTRATOR**

Langham Hall UK Services LLP  
8<sup>th</sup> Floor  
1 Fleet Place  
London  
EC4M 7RA

#### **SECRETARY**

Langham Hall UK Services LLP  
8<sup>th</sup> Floor  
1 Fleet Place  
London  
EC4M 7RA

#### **PORTFOLIO MANAGER**

Arax Properties Limited  
Carrington House  
126-130 Regent Street  
London  
W1B 5SE

#### **COMPANY NO.**

06615131

## **BROOKMAKER (NOMINEE) LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019**

The directors present their report and the unaudited financial statements of Brookmaker (Nominee) Limited (the "Company") for the year ended 31 December 2019.

#### **Principal activities**

The Company was incorporated in England and Wales on 9 June 2008 with registration no. 06615131. The Company's immediate parent is Brookmaker (GP) Limited. Brookmaker (GP) Limited is registered in England & Wales and copies of its financial statements can be obtained from the Company Secretary, Langham Hall UK Services LLP, 8<sup>th</sup> Floor, 1 Fleet Place, London, EC4M 7RA.

The principal activity of the Company is to hold the shares invested by Brookmaker (GP) Limited.

#### **Operations and business review**

The position of the Company at the year end is shown in the Statement of Financial Position on page 5 with trading results shown in the Statement of Comprehensive Income on page 4.

#### **Going concern**

The Brookmaker Limited Partnership has confirmed that it will provide such financial support as might be necessary to ensure that the Company is a going concern for at least twelve months from the date of signing of these Financial Statements. Therefore, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the Financial Statements.

#### **Results**

The Company's result for the year ended 31 December 2019 is £nil (2018: profit £3,143).

#### **Portfolio manager**

Arax Properties Limited were re-appointed as portfolio manager.

#### **Directors of the company**

The following persons served as directors during the year.

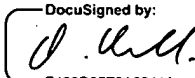
P Mundell  
J Went (resigned on 8 June 2019)  
C Baigler (resigned on 8 June 2019)  
C Forrest (appointment on 7 June 2019)

None of the directors had any disclosable interests in the Company during the year ended 31 December 2019.

#### **Small Companies Note**

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of Companies Act 2006.

On behalf of the Board on 30 September 2020

DocuSigned by:  
  
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P Mundell

Director

Brookmaker (Nominee) Limited

Registered Number: 06615131

Registered Office: 8<sup>th</sup> Floor, 1 Fleet Place, London, EC4M 7RA.

## **BROOKMAKER (NOMINEE) LIMITED**

### **STATEMENT OF RESPONSIBILITIES OF THE DIRECTORS**

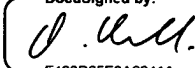
The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

The Companies Act 2006 requires the Company to prepare financial statements for each financial year. Under that law the directors have prepared the Company financial statements in accordance with IFRS (International Financial Reporting Standards). Under the Companies Act 2006, 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 year. 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 IFRS 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 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, disclose with reasonable accuracy at any time the financial position of the Company, and to 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.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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P Mundell.

Director

Brookmaker (Nominee) Limited

Registered Number: 06615131

Registered Office: 8<sup>th</sup> Floor, 1 Fleet Place, London, EC4M 7RA.

# **BROOKMAKER (NOMINEE) LIMITED**

## **STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019**

		<b>31 December 2019</b>	<b>31 December 2018</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Gross operating income</b>			
Other Income		-	3,143
<b>Operating profit</b>	<b>4</b>	<b>-</b>	<b>3,143</b>
Corporation tax		-	-
<b>Total comprehensive profit for the year</b>		<b>-</b>	<b>3,143</b>

The notes on page 8 to 10 form part of these financial statements.

**BROOKMAKER (NOMINEE) LIMITED****STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019**

	Notes	31 December 2019 £	31 December 2018 £
<b>Current assets</b>			
Trade and other receivables	6	11,383	11,383
<b>Total current assets</b>		<b>11,383</b>	<b>11,383</b>
<b>Current liabilities</b>			
Trade and other payables	7	(10,383)	(10,383)
<b>Total current liabilities</b>		<b>(10,383)</b>	<b>(10,383)</b>
<b>Net current assets</b>		<b>1,000</b>	<b>1,000</b>
<b>Net assets</b>		<b>1,000</b>	<b>1,000</b>
<b>Equity and reserves</b>			
Called up share capital	8	1,000	1,000
Retained earnings		-	-
<b>Total shareholders' funds</b>		<b>1,000</b>	<b>1,000</b>

The financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

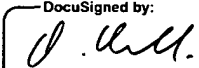
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The notes on pages 8 to 10 form part of the financial statements.

Approved by the Board on 30 September 2020.

DocuSigned by:



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P Mundell

Director

Brookmaker (Nominee) Limited

Registered Number: 06615131

Registered Office: 8<sup>th</sup> Floor, 1 Fleet Place, London, EC4M 7RA.

**BROOKMAKER (NOMINEE) LIMITED****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	Share Capital	Retained earnings	Total shareholders' funds
		£	£	£
Balance as at 1 January 2018		1,000	(3,143)	(2,143)
Total comprehensive profit for the year		-	3,143	3,143
<b>Balance as at 31 December 2018</b>		<b>1,000</b>	<b>-</b>	<b>1,000</b>
Balance as at 1 January 2019	8	1,000	-	1,000
Total comprehensive profit for the year		-	-	-
<b>Balance as at 31 December 2019</b>		<b>1,000</b>	<b>-</b>	<b>1,000</b>

The notes on pages 8 to 10 form part of these financial statements.



**BROOKMAKER (NOMINEE) LIMITED****STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	31 December 2019 £	31 December 2018 £
<b>Cash flows from operating activities</b>			
Profit on operating activity before tax		-	3,143
Working capital adjustments:			
Decrease in trade and other payables	7	-	(4,379)
Decrease in trade and other receivables	6	-	1,236
<b>Net cash flow from operating activities</b>		-	-
<b>Cash and cash equivalents at the start of the year</b>		-	-
<b>Cash and cash equivalents at the end of the year</b>		-	-

## **BROOKMAKER (NOMINEE) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

#### **1. PRINCIPAL ACCOUNTING POLICIES**

##### **Basis of preparation of financial statements**

The financial statements are prepared on the going concern basis, in accordance with applicable accounting standards, under the historical cost convention and in accordance with the Companies Act 2006. The financial statements have been prepared in accordance with IFRS (International Financial Reporting Standards), as issued by the European Union and issued by the International Accounting Standards Board (IASB), for the year ended 31 December 2019.

##### **Going concern**

The Brookmaker Limited Partnership has confirmed that it will provide such financial support as might be necessary to ensure that the Company is a going concern for at least twelve months from the date of signing of these Financial Statements.

#### **2. KEY JUDGEMENTS AND ESTIMATES**

In the opinion of the directors there are no key judgements or estimates applied in the preparation of the financial statements.

#### **3. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

##### **a) Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. However, the use of this approach does not prevent losses outside of these limits in the event of more significant market movements.

There is no market risk attached to the Company as the Willow Brook Shopping Centre is held as an investment property within The Brookmaker Limited Partnership.

##### **b) Credit risk**

Credit risk is the risk that counterparty will be unable to meet a commitment that it has entered into with the Company. Any commitments entered into with the Company will be with other group entities, therefore there is no credit risk attached to the Company.

##### **c) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulties in realising assets or other raising funds to meet financial commitments.

The Company's liquidity risk is managed by the financial support provided by The Brookmaker Limited Partnership in order to meet the working capital requirements of the business.

##### **d) Capital management**

The Brookmaker Limited Partnership manages its capital on behalf of the group entities to ensure that the Company will be able to continue as a going concern.

The Brookmaker Limited Partnership monitors and adjusts its capital structure with a view to promoting the long term success of the business and maintaining sustainable returns for the partners. This is achieved by a combination of controlling solvency, minimising financing costs, managing risk, and a rigorous appraisal framework and maintaining high standards of business conduct. The key financial measures that are subject to review include cash flow projections and the ability to meet capital commitments, projected gearing levels and interest covenants although absolute targets are not set for these. The current maximum permitted LTV ratio (based on the original valuation of the property) under the Landesbank Hessen-Thüringen facility documents is 75% of the property value per the facility agreement and this is monitored internally at all times and by provision of quarterly reports to the facility provider.

**BROOKMAKER (NOMINEE) LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2019 (continued)****3. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)****d) Capital management (continued)**

The Portfolio Manager and the directors meet regularly to consider the asset allocation of the portfolio in order to maximise the investment return for the Partnership while minimising the risk associated with particular industry sectors whilst continuing to follow the investment objective.

The nature and extent of the financial instruments outstanding at the statement of financial position date and the risk management policies employed by the Partnership are detailed within this note.

**4. OPERATING PROFIT**

The Company earned other income of £nil during the year (2018: £3,143). The prior year other income relates to the recharge of Company expenditure that the Brookmaker Limited Partnership should have incurred and covered. The corresponding amount is included within Amounts owed to Brookmaker Limited Partnership in Note 7.

**5. OPERATING RESULT**

The directors received no emoluments for their services to the Company (31 December 2018: £nil).

The Company had no employees during the year (31 December 2018: none).

**6. TRADE AND OTHER RECEIVABLES**

	31 December 2019 £	31 December 2018 £
Amounts owed by Brookmaker (GP) Limited	11,383	11,383
	<b>11,383</b>	<b>11,383</b>

**7. TRADE AND OTHER PAYABLES**

	31 December 2019 £	31 December 2018 £
Amounts owed to Brookmaker Limited Partnership	10,383	10,383
	<b>10,383</b>	<b>10,383</b>

**8. CALLED UP SHARE CAPITAL**

	31 December 2019 £	31 December 2018 £
Allotted, called up and fully paid:		
1,000 Ordinary shares of £1 each	1,000	1,000
	<b>1,000</b>	<b>1,000</b>

**BROOKMAKER (NOMINEE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER**  
**2019 (continued)**

**9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The immediate parent was Brookmaker (GP) Limited. There is no ultimate controlling party for the Company.

**10. RELATED PARTY TRANSACTIONS**

Transactions with other companies within the Group are not disclosed as the Company has taken advantage of the exemption under IFRS.

**11. POST BALANCE SHEET EVENTS**

On January 30, 2020, the World Health Organisation declared the coronavirus (COVID-19) a public health emergency. There are no comparable recent events which may provide guidance as to the effect of the spread of COVID-19 and a potential pandemic, and, as a result, the ultimate impact of the COVID-19 outbreak or a similar health epidemic is highly uncertain and subject to change.

Given the emergence and spread of COVID-19 occurred in 2020, it is not considered relevant to conditions that existed at the balance sheet date. Consequently COVID-19 is considered to be a non-adjusting post balance sheet event. The measurement of assets and liabilities in the accounts has not been adjusted for its potential impact.