

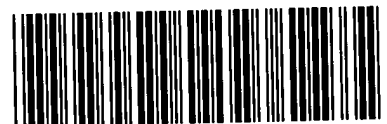
Registration number: 07307366

# CLOF II (No 1 GP) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2020

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## **CLOF II (No 1 GP) Limited**

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## **CLOF II (No 1 GP) Limited**

### **Company Information**

<b>Directors</b>	N. I. Bartram
	A. McLennan
	M. H. Neal
<b>Company secretary</b>	Nuveen Corporate Secretarial Services Limited
<b>Registered office</b>	9th Floor
	201 Bishopsgate
	London
	EC2M 3BN
<b>Bankers</b>	HSBC Regional Service Centre Europe
	2nd Floor
	62-76 Park Street
	SE1 9DZ

## **CLOF II (No 1 GP) Limited**

### **Directors' Report for the Year Ended 30 September 2020**

The Directors present their report and the unaudited financial statements for the year ended 30 September 2020.

#### **Principal activity**

The Company is a wholly owned subsidiary of Nuveen Group Holdings Limited, which in turn is a wholly owned subsidiary of Nuveen Real Estate Limited ("NRE" or "the Group"). The Company's purpose is to act as a General Partner of the CLOF II No 1 LP (the "Limited Partner"), a Limited Partnership which was established on 9 July 2010.

#### **Results and Dividends**

The profit for the financial year ended 30 September 2020 amounted to £19,990 (2019: £8,946). The Directors do not recommend payment of a dividend (2019: nil).

#### **Directors**

The Directors who were in office during the year ended 30 September 2020 and up to the date of signing the financial statements were as follows:

N. I. Bartram

M. R. C. Carpenter (resigned 31 December 2020)

A. McLennan

The following director was appointed after the year end:

M. H. Neal (appointed 31 December 2020)

#### **Directors' third party and pension scheme indemnity provisions**

NRE on behalf of the Company has made qualifying third party indemnity provisions within the meaning given to the term by s.234 and s.235 of the Companies Act 2006 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.

NRE may indemnify the Directors to the extent permitted by United Kingdom law. NRE may indemnify the Directors against all costs, charges, losses, expenses and liabilities incurred:

- (i) in the actual or purported execution and/or discharge of his/her duties, or in relation to them; and
- (ii) in relation to the Company's (or any associated Company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006), including (in each case) any liability incurred by him/her in defending any civil or criminal proceedings, in which judgement is given in his/her favour or in which he/she is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his/her part or in connection with any application which grants him/her, in his/her capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated Company's) affairs.

NRE may provide the Directors with funds to meet expenditure incurred or to be incurred by him/her in connection with any proceedings or application referred above.

#### **Going Concern**

The partnership is expected to wind down by 31 December 2021, however, it is expected that the Company will continue to operate for the foreseeable future, hence these financial statements have been prepared on a going concern basis.

## **CLOF II (No 1 GP) Limited**

### **Directors' Report for the Year Ended 30 September 2020**

#### **Our response to the COVID-19 pandemic**

The COVID-19 virus has had a profound effect on societies, economies and markets across the world, and there remains significant uncertainty about its future impact. The Company's priorities during this period have been to continue to focus on delivering value for its stakeholders. While this crisis is unprecedented in recent memory, the Company's business model and culture have meant that it has responded effectively to the challenges and maintained its operational, investment and support activities as close to normal as possible.

#### Operational impact

Although the nature and impact of the COVID-19 pandemic was not predicted, the Company's BusinessContinuity Plan was deployed swiftly and delivered an effective response in the context of the rapid development of government guidance, policies and legislation in which it operates in.

#### Communications

The worldwide impact of the pandemic on working practices meant that we had to employ alternative ways of communicating with stakeholders. We have a significant increase in the use of video calling systems as well as communicating with stakeholders early in the crisis to provide a comprehensive update and reassurance on the Company's response to the developing situation.

#### Conclusion

With the COVID-19 crisis evolving, we remain in close contact with our local health authorities, governmental agencies and other key stakeholders in our geographies, so that we can react and adapt to any changes in circumstances and minimise the risk to the Company, our customers and other stakeholders. There are a number of ongoing business reviews to evaluate different courses of action in response to the crisis.

Looking ahead, we will review the lessons learned during this crisis as part of future updates to our risk management framework, specifically when it comes to our approach to prepare for similar types of events.

## CLOF II (No 1 GP) Limited

### Directors' Report for the Year Ended 30 September 2020

#### Statement of Directors responsibilities

The Directors are responsible for preparing the Annual Report and the unaudited financial statements in accordance with applicable law and regulation.

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

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 the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements 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 safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

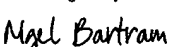
The Directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

#### Small Companies Exemption

The Directors have taken advantage of the exemption provided by section 414B of the Companies Act 2006 for the requirement to prepare a Strategic Report for the year.

Approved by the Board of Directors on 15/03/21 and signed on its behalf by:

DocuSigned by:



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N. I. Bartram

Director

**CLOF II (No 1 GP) Limited**

**Statement of Comprehensive Income for the Year Ended 30 September 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
Revenue	4	20,000	20,000
Administrative expenses	5	-	(11,054)
Operating profit		20,000	8,946
Finance costs	6	(10)	-
Profit before tax		19,990	8,946
Profit and total comprehensive income for the financial year		19,990	8,946

The above results were derived from continuing operations.

The notes on pages 8 to 17 are an integral part of these financial statements.

**CLOF II (No 1 GP) Limited****(Registration number: 07307366)****Statement of Financial Position as at 30 September 2020**

	Note	30 September 2020 £	30 September 2019 £
<b>Fixed assets</b>			
Investments	8	<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>
<b>Current assets</b>			
Trade and other receivables	9	15,000	50,000
Cash and cash equivalents		<u>78,334</u>	<u>23,344</u>
<b>Net current assets</b>		<u>93,334</u>	<u>73,344</u>
<b>Net assets</b>		<u>93,335</u>	<u>73,345</u>
<b>Equity</b>			
Called up share capital	10	1	1
Retained earnings		<u>93,334</u>	<u>73,344</u>
<b>Total shareholders' funds</b>		<u>93,335</u>	<u>73,345</u>


For the financial year ending 30 September 2020 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

## Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 5 to 17 were approved by the Board of Directors on 15/03/21 and signed on its behalf by:

DocuSigned by:  
  
 8507A0F23E8445...  
 N. I. Bartram  
 Director



# **CLOF II (No 1 GP) Limited**

## **Statement of Changes in Equity for the Year Ended 30 September 2020**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total shareholders' funds £</b>
<b>Balance at 1 October 2018</b>	<b>1</b>	<b>64,398</b>	<b>64,399</b>
Total comprehensive income for the year	-	8,946	8,946
<b>Balance as at 30 September 2019</b>	<b>1</b>	<b>73,344</b>	<b>73,345</b>
Total comprehensive income for the year	-	19,990	19,990
<b>Balance as at 30 September 2020</b>	<b>1</b>	<b>93,334</b>	<b>93,335</b>

The notes on pages 8 to 17 form an integral part of these financial statements.

## **CLOF II (No 1 GP) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

#### **1 General information**

CLOF II (No 1 GP) Limited (the "Company") is a private company limited by shares, incorporated and domiciled in the United Kingdom under the Companies Act 2006. The Company was established in England on 7 July 2010.

The address of its registered office is:

9th Floor  
201 Bishopsgate  
London  
EC2M 3BN

The business of the Company is and shall be its participation as the General Partner in the CLOF II No 1 LP (the "Partnership"), a Limited Partnership which was established on 9 July 2010. The conduct of the business, affairs and management of the Partnership as the General Partner of the same in accordance with the Limited Partnership Agreement and all matters ancillary to such business.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Basis of preparation**

The financial statements of the Company have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework'. ("FRS 101"). The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006 as applicable to companies using FRS 101.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities)
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of paragraph 79(a)(iv) of IAS 1 (share capital);
- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - 10(d) (statement of cash flows),
  - 16 (statement of compliance with all IFRS),
  - 38A (requirement for minimum of two primary statements, including cash flow statements),
  - 38B-D (additional comparative information),

## **CLOF II (No 1 GP) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

#### **2 Accounting policies (continued)**

- 111 (cash flow statement information), and
- 134-136 (capital management disclosures) if not a financial position.
- IAS 7, 'Statement of cash flows' exemption from preparing statement of cash flows and related notes;
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective)
- Paragraph 17 of IAS 24 'Related party disclosures' (key management compensation).
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a Group; and
- The requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 'Impairment of Assets'.
- IFRS 7, 'Financial instruments: Disclosures'.

#### **Strategic Report**

A Strategic Report has not been included in these unaudited financial statements as the Company qualifies for exemption as a small entity under Section 414B of the Companies Act 2006 relating to small entities.

#### **Going concern**

The Company meets its day-to-day working capital requirements through regular cash flows from Group activities. The Directors consider that the Company has adequate financial resources to continue in operational existence in the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Consolidation**

The Company is a wholly owned subsidiary of Nuveen Real Estate Limited ("NRE"). NRE is 99% owned by TIAA International Holdings 3 Limited. TIAA International Holdings 3 Limited is wholly owned by TIAA International Holdings 2 Limited. It is included in the consolidated financial statements of TIAA International Holdings 2 Limited which are publicly available upon request from 5 Market Yard Mews, 194-204 Bermondsey Street, London, England, SE1 3TQ. Therefore the Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

#### **New Standards, amendments and IFRIC Interpretations not yet effective**

A number of new standards, amendments to standards and interpretations have been issued but are not yet effective for the Company. The application of these new standards, amendments and interpretations are not expected to have a significant impact on these financial statements.

#### **Changes in accounting policies**

The accounting policies set out in these financial statements have been applied consistently to all years presented. A number of new standards, amendments to standards and interpretations are effective for annual periods beginning on or after 1 October 2019, but do not have a material effect on these financial statements.

## **CLOF II (No 1 GP) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

#### **2 Accounting policies (continued)**

##### **Foreign currency transactions and balances**

###### *a) Functional and presentation currency*

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in 'Pounds Sterling' (£), which is also the Company's functional currency.

###### *(b) Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income, except when deferred in other comprehensive income as qualifying cash flow hedges. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'Administrative expenses'.

## **CLOF II (No 1 GP) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

#### **2 Accounting policies (continued)**

##### **Financial instruments**

###### **• Recognition and initial measurement**

Financial assets and financial liabilities are recognised on the Statement of Financial Position when the Company has become a party to the contractual obligations of the financial instrument. The Company determines the classification of its financial instruments at initial recognition in accordance with the categories outlined below and re-evaluates this designation at each reporting period end. When financial instruments are recognised initially, they are measured at fair value, being the transaction price plus, in the case of financial assets and financial liabilities not at fair value through the Statement of Comprehensive Income, directly attributable transaction costs.

###### **• Financial assets**

All financial assets are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below. All income and expenses relating to financial assets that are recognised in Statement of Comprehensive Income are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within expenses.

###### **• Financial liabilities**

The Company's financial liabilities include trade and other payables. Financial liabilities are measured subsequently at amortised cost using the effective interest method, except for financial liabilities held for trading or designated at fair value through the Profit and Loss account, that are carried subsequently at fair value with gains or losses recognised in the Statement of Comprehensive Income.

###### **• Derecognition**

The Company derecognises a financial asset when the contractual rights to the cash flow from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognised as a separate asset or liability. The Company derecognises a financial liability when its contractual obligations are extinguished, discharged or cancelled or have expired.

###### **• Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the obligation. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and at banks.

##### **Called up share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurements is on a present value basis.

## **CLOF II (No 1 GP) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

#### **2 Accounting policies (continued)**

##### **Current and deferred tax**

Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised directly in other comprehensive income or equity - in which case, the tax is also recognised in other comprehensive income or equity.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the date of the Statement of Financial Position in the countries where the Company operates. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation, and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the date of the Statement of Financial Position and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

## **CLOF II (No 1 GP) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

#### **2 Accounting policies (continued)**

##### **Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for services provided, stated net of value added taxes. The Company recognises revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the Company's activities, as described below. The Company bases its estimate of return on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

In the years ending 30 September 2020 and 2019, the Company, in its role as General Partner, received income of £20,000 per annum. The Company has first charge on the profits of the LP, and will continue to receive this income for the life of the fund.

##### **Finance income and expense policy**

Finance income and expense are recognised within 'finance income' and 'finance costs' in the Statement of Comprehensive Income. The Company has chosen to capitalise borrowing costs on all qualifying assets irrespective of whether they are measured at fair value or not.

##### **Administrative expenses**

Expenses include legal, accounting, auditing and other fees. They are recognised in the Statement of Comprehensive Income in the period in which they are incurred (on an accruals basis).

##### **Trade receivables**

Trade receivables are amounts due from customers for services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

The Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

##### **Trade payables**

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## CLOF II (No 1 GP) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

#### 2 Accounting policies (continued)

##### Investments

Investments in securities are classified on initial recognition as available-for-sale and are carried at fair value, except where their fair value cannot be measured reliably, in which case they are carried at cost, less any impairment.

Unrealised holding gains and losses other than impairments are recognised in other comprehensive income. On maturity or disposal, net gains and losses previously deferred in accumulated other comprehensive income are recognised in income.

#### 3 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience as adjusted for current market conditions and other factors.

##### Critical accounting estimates and assumptions

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no critical accounting estimates and judgments within these financial statements.

#### 4 Revenue

The analysis of the Company's revenue for the year from continuing operations is as follows:

	2020 £	2019 £
General Partner's Share	<u>20,000</u>	<u>20,000</u>
	<u>20,000</u>	<u>20,000</u>



**CLOF II (No 1 GP) Limited****Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020****5 Administrative expenses**

Operating profit is stated after charging:

	2020 £	2019 £
Legal and professional fees	-	6,322
Auditors' remuneration	-	3,100
Irrecoverable indirect tax	-	1,632
	<u>-</u>	<u>11,054</u>

All fees payable to the Company's auditors relate to the audit of the Company's financial statements, so no split for non-audit services is required.

**Employees and Directors**

The emoluments of the Directors are paid by Nuveen Administration Limited which makes no recharge to the Company. The Directors perform their services for various group entities and the apportionment of their emoluments in respect of this company is immaterial. Total emoluments details are disclosed in the financial statements of Nuveen Administration Limited.

There were no individuals employed by the Company during the year (2019: nil). All other staff performing duties to the Company are employed and compensated by its subsidiary, Nuveen Administration Limited, which makes no recharge to the Company.

**6 Finance costs**

	2020 £	2019 £
Bank charges	10	-
	<u>10</u>	<u>-</u>

**7 Income tax expense****Factors affecting tax charge for the year**

The difference between the total current tax charge/(credit) shown above and the amount calculated applying the standard rate of UK corporation tax to the profit before tax is as follows:

**CLOF II (No 1 GP) Limited****Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020****7 Income tax expense (continued)**

	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
Profit before income tax	<u>19,990</u>	<u>8,946</u>
Tax on profit on ordinary activities at standard corporation tax rate of 19% (2019: 19%)	3,798	1,700
<b>Tax effect of:</b>		
Decrease (increase) from effect of revenues exempt from taxation	(3,800)	(3,800)
Increase (decrease) from effect of unrelieved tax losses carried forward	-	525
Effects of group relief/other reliefs	<u>2</u>	<u>1,575</u>
Total tax charge	<u>-</u>	<u>-</u>

**8 Investments**

	<b>30 September</b> <b>2020</b> <b>£</b>	<b>30 September</b> <b>2019</b> <b>£</b>
CLOF II (No1 Nominee) Limited - 100% owned	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

CLOF II (No 1 Nominee) Limited is a 100% subsidiary of CLOF II (No 1 GP) Limited and forms part of the CLOF II fund. The registered address of CLOF II (No 1 Nominee) Limited is 9th Floor, 201 Bishopsgate, London, EC2M 3BN, United Kingdom.

**9 Trade and other receivables**

	<b>30 September</b> <b>2020</b> <b>£</b>	<b>30 September</b> <b>2019</b> <b>£</b>
Amounts owed by related parties	<u>15,000</u>	<u>50,000</u>
	<u>15,000</u>	<u>50,000</u>

Amounts owed to related parties are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

## CLOF II (No 1 GP) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

#### 10 Called up share capital

	2020 £	2019 £
<b>Ordinary shares of £1 each</b>		
<u>Alotted and fully paid</u>		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

#### 11 Related party transactions

The amounts listed below were outstanding at the Statement of Financial Position date:

##### Receivables from related parties

	30 September 2020 £	30 September 2019 £
CLOF II No 1 LP	<u>15,000</u>	<u>50,000</u>
	<u>15,000</u>	<u>50,000</u>

#### 12 Events after the reporting period

The partnership is expected to wind down by 31 December 2021, however, it is expected the Company will continue to operate for the foreseeable future, hence these financial statements have been prepared on a going concern basis.

No events occurred after the balance sheet date that have a material impact on the financial statements. The Directors have not received any further information as at the approval date which has not been reflected in the financial statements as presented.

#### 13 Parent and ultimate parent undertaking

The Company's immediate parent is Nuveen Group Holdings Limited, a limited company incorporated in the United Kingdom. The ultimate undertaking and controlling party and largest group to consolidate these financial statements is Teachers Insurance and Annuity Association. These financial statements are available upon request from 730 Third Avenue, New York, NY 10017. TIAA International Holdings 2 Limited is the parent undertaking of the smallest group to consolidate these financial statements in the United Kingdom. The consolidated financial statements of TIAA International Holdings 2 Limited can be obtained from 5 Market Yard Mews, 194-204 Bermondsey Street, London, SE1 3TQ.